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The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, AUGUST 4, 1933

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AUG 4 1933

HERE IS A REAL CINCH

If it were possible to say that one had an article for sale for which every man in the United States had a real *need* and in the sale of which *there was no competition*, it would not require the exercise of much imagination to conclude that that person had a real cinch, would it?

The good Life Insurance salesman of today can make that identical statement. He has an article for which every man in the United States has a very real need, and if any Life Insurance Agent admits that he has competition, then he is not a good salesman.

There can be no question about need. Every man needs Life Insurance, and those who want it most cannot get it. There isn't a man over seventy years of age, a sick man, or one confined in an almshouse, in all the United States of America, who would not give a good deal to have some Life Insurance. There is none otherwise situated who does not need it.

The Life Insurance Agent, therefore, has a wide-open market of kindly inclined prospects.

As for competition, the good salesman has none. If he doesn't consider the company by which he is employed to be the best one on earth, he would better quit and sign up with the best. He has no right to sell anything but the very best to his patrons.

The Northwestern Mutual believes that its Agents are good salesmen. They are taught the science of meeting the Life Insurance needs of all men. They may be freely consulted, without expense or obligation.

**THE NORTHWESTERN MUTUAL LIFE
INSURANCE COMPANY**
Milwaukee, Wisconsin

THE EMANCIPATOR

A low cost life insurance Contract for preferred risks

The **EMANCIPATOR** Plan

At Age 35—\$143.80 annual Premium for \$10,000 of insurance

issued only by

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Fort Wayne Indiana

The National Underwriter

LIFE INSURANCE EDITION

Thirty-Seventh Year—No. 31

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, AUGUST 4, 1933

\$3.00 Per Year, 15 Cents a Copy

Mortgage Aid Now Is Out of Picture

Life Companies Generally Not
Interested in Exchanging for
U. S. Bonds

RISE IN PRICES HELPS

Improved Morale Noted in Agriculture,
Situation Believed Much
Improved

NEW YORK, Aug. 3.—Large-scale refinancing of farm mortgages through government aid appears to be fading out of the picture. Present indications are that the plan will evaporate quietly in the near future, without having had any appreciable influence on the farm mortgage situation. The proposal was to scale down mortgages and give the holder government bonds guaranteed as to interest but not as to principal in exchange for his contract.

The idea has had little appeal for life companies generally, for it was in effect merely a way of realizing cash on frozen farm mortgages. Most life companies preferred the mortgages to the bonds, as the latter were regarded as resembling federal land bank bonds a good deal more closely than regular government bonds.

Rise in Prices Big Help

The recent rise in the prices of farm products because of the processing tax and other causes, has done more to help the farm situation than any possible refinancing measures.

Farm loan officials regard the agricultural mortgage situation much more hopefully now than at any time in recent years. Improved morale is being noted. Companies are receiving from farmers promises to pay instalments due on their obligations, which the change in commodity prices gives them every hope of fulfilling.

The big influence of the processing tax will be to get rid of the overhanging surpluses which were built up by the Farm Board's operations. The board's holding these surpluses was supposed to increase prices by keeping excess products off the market. However, the knowledge that these surpluses existed and were constantly piling up, only served to depress prices still further.

Little Chance to Succeed

Whatever the merits or drawbacks of the Farm Board idea may be, it is certain that it suffered unusually bad breaks in that its first three years of operation were periods of exceptionally large crops. If it had started last year, for example, when yields were high, it would have been able to perform this year its function of evening things up, as crops, particularly small grains, promise to be unusually short.

The difficulty of the Farm Credit Ad-

(CONTINUED ON PAGE 13)

Special Insurance Code Is Under Consideration

The likelihood now is that a special code will be designed for insurance companies under the national recovery act and possibly there may be different codes for the various branches of insurance. Indications of that possibility are found in communications to members from the National Board of Fire Underwriters and the Association of Casualty & Surety Executives, advising members to refrain from signing the blanket code until further advices. Members are informed that conversations are in progress with Washington officials as to the promulgation of a distinct insurance code.

The executive committee of the American Life Convention was in session in St. Louis Tuesday of this week on the question of the code and a committee of the Association of Life Insurance Presidents has been investigating various features and implications involved.

The American Life Convention as such will take no part in the matter. The code was carefully considered and its interpretation by the committee will be sent to members purely as information. So far as could be found member companies will not be greatly affected. There will be some need to adjust hours and there will have to be some changes in minimum salaries. However, the companies are not vitally concerned.

Question of Overtime

A number of considerations have developed that were not evident when the code was first brought out. For instance, there is the matter of overtime work, particularly in the accounting departments before annual statement time. Then there is the fear on the part of some executives that if the insurance companies sign the blanket code, it might be construed as an admission that insurance recognizes the validity of federal control in general as against state control. There are doubts about the section of the blanket code in which the employer agrees to cooperate to the fullest extent in having a code of fair competition submitted by his industry at the earliest possible date and in any event before Sept. 1. Several executives felt that to sign the code with that stipulation in it might compromise the insurance business.

With some allowance for overtime work in times of emergency, the insurance companies, by and large, would not hesitate to sign a code which related strictly to hours of employment and minimum wage.

Even though a code of wages and hours might not bring much more employment in insurance offices, yet the companies probably would be willing to sign such an agreement for the sake of putting the business on record and in helping the momentum of the re-employment program.

Office Boy Wage

Different problems come up in the individual offices. There is the universal problem of the office boy wage. The question comes up of whether to raise the pay of the office boys to \$15 a week

or to employ other persons of greater capacity at that figure.

Many of the life companies have a large number of green employees, who are going more or less through the training mill. They are put on at \$8, \$10 or \$12 a week and then advanced within a few months. The question now comes up whether to let out this crude help and replace them with seasoned persons with some experience, who are available at the minimum wage. Some companies make the point that under the white collar code, the companies would be compelled to pay \$15 for inexperienced help, whereas in factories and stores that is more than has been paid for experienced employees.

Section 7 Is Puzzling

Employers were somewhat puzzled by section 7 of the reemployment agreement, which reads: "Not to reduce the compensation for employment not in excess of the minimum wages hereby agreed to (notwithstanding that the hours of work in such employment may be hereby reduced) and to increase the pay for such employment by an equitable readjustment of all pay schedules." Apparently this means that if those getting less than \$15 a week are raised to the minimum, then those that heretofore have been getting \$15 should be advanced proportionately and the process carried on up the line. This is a matter of major importance to the companies with large clerical forces. Undoubtedly any employee getting less than \$150 a month would feel that he should be entitled to an increase under the code.

There was interest in an interpretation of the code, to the effect that apprentices are exempt from its provisions. However, an official definition of an apprentice was not given and there is doubt as to whether office boys and other cheap clerical help in insurance companies would be so regarded.

VIEWPOINT IN NEW YORK

NEW YORK, Aug. 3.—While several of the larger life companies have already wired President Roosevelt of their desire to cooperate in the recovery program, life insurance men are still awaiting with interest the actual provisions of the code or codes to be agreed upon by the many companies

(CONTINUED ON PAGE 13)

Effect of the Market Recession Is Seen

Life insurance men report that following the recent break in the stock market production has decreased materially especially in the larger points. Thousands of men ran to brokerage houses in the effort to recoup their shattered fortunes, many of them being wiped out or badly burned. As a result they are not able to make any more commitments. Even many who were not participating in the stock market speculation used it as an excuse to avoid

Loan Repayments Undecided Factor

Too Early to Expect Unusual
Activity in This Line, Despite
Improvement

UNEMPLOYMENT AN ISSUE

Indexes of Consumer Spending Considered Best Guide to Rejuvenating
of Policies

NEW YORK, Aug. 3.—Despite evidences of improved business conditions, it is still too early for any unusual activity looking toward the repayment of policy loans and reinstatement of lapsed policies, in the opinion of a prominent agency executive.

Indexes of manufacturing and wholesaling activity mean little as far as the average man is concerned, he points out. These indexes are largely anticipatory, and while they are undoubtedly indicative of a general future increase in purchases by consumers, the expected increase in retail sales can come only after the people have more money in their pockets.

Do Not Repay on Hopes

Likewise, people are not likely to pay back their policy loans or reinstate their insurance because of hopes for the future. Rather they will wait until they are actually in a better cash position than they have been. Life insurance loan repayments and reinstatements have, of course, perhaps less urgency than some other commodities, since the price is fixed and will not be affected by the rising market.

Retail buying indexes and other indications of consumer spending will furnish the most accurate general guide to any improvement in the possibility of loan repayments and reinstatements. Proprietors and partners in small businesses will probably be among the first of the general public to feel the effect of improved business conditions.

Unemployment Big Issue

Those who are reemployed after being for a considerable period without work are likely to have problems which they consider more pressing than the repayment of their policy loans, while those with fixed salaries are likely to be in a somewhat worse financial position for some time to come because of the rise in commodity prices.

The fact that there are still about 12,000,000 persons unemployed is regarded as a serious problem which must be met before there can be an improvement so general that the mass of people will be in a position to repay their policy loans.

taking out insurance. Almost all companies found a recession in production during the last two weeks.

C.L.U. Degree Is Granted 124 Candidates in 1933

There were 156 candidates who successfully completed the examinations on all five sections of the C. L. U. work this year, and 124 are entitled to the designation, having completed the requirement of three years of successful life insurance experience, the American College of Life Underwriters announces. These swell the total of C. L. U. men and women to 694. Names of successful candidates were made public.

Approximately 1,000 persons were granted permission to take the 1933 examinations, of whom 663 presented themselves June 15-17, at 58 universities and colleges which were examination centers. In addition, 32 other candidates took the new series of examinations in Life Insurance Agency Management.

A much larger number undertook the examinations in installments, only 85 attempting all five parts. Six will receive certificates of proficiency which may be exchanged for C. L. U. diplomas upon completion of three years of selling, managerial or teaching experience. Twenty-six candidates passed all examinations but have still to complete three years of experience.

Many Receive Credits

There were 419 candidates who were awarded credit for all examinations undertaken, raising to 665 the number of candidates now having this credit. There are 47 with credit for four of the five examinations, 141 for three, 254 for two and 223 for one examination.

In the agency management examinations conducted for the first time this year, of the 32 candidates who took one or both sections 22 qualified to receive the certificate in life insurance agency management.

The list of 156 candidates who completed all C. L. U. examinations this year, and 22 candidates who completed the agency management examinations is: Candidates entitled to C. L. U. designation in 1933:

Chester Albright, Northwestern Mutual, Indianapolis; E. P. Balkema, agency instructor, Northwestern National, Minneapolis; J. R. Barnes, Pacific Mutual, Los Angeles; L. D. Beach, Penn Mutual, Los Angeles; R. H. Beard, Jr., Philadelphia Life, Chicago; P. E. Benjamin, Sun

Life of Canada, Philadelphia; T. L. Bond, general agent, Atlantic Life, Birmingham; L. E. Bottens, Teachers Insurance & Annuity Association, New York City; J. S. Boyd, Union Central, Philadelphia; J. E. Bragg, general agent, Guardian Life, New York; S. C. Brennan, Massachusetts Mutual, Wichita, Kan.; Frederick Bruchholz, agency director, New York Life, Chicago; M. L. Buchanan, Massachusetts Mutual, Boston; W. H. Buchhagen, Massachusetts Mutual, Buffalo; R. C. Budlong, publicity director, Northwestern National, Minneapolis; C. W. Campbell, manager, Prudential, Jacksonville, Fla.; H. K. Cassidy, Pacific Mutual Life Insurance Co., Houston, Texas; M. O. Cederquist, Travelers, Buffalo; J. H. Chaille, assistant agency manager, Equitable of New York, Jacksonville, Fla.; R. A. Clark, assistant superintendent of agencies, Northwestern Mutual, Milwaukee; Margaret E. Coleman, supervisor, Equitable of Iowa, Wichita.

Also D. M. Conway, resident manager, Penn Mutual, Erie, Pa.; C. C. Crumbaker, Northwestern Mutual, Indianapolis; J. M. Darling, supervisor, National Fidelity, Kansas City, Mo.; C. K. Dean, general agent, Penn Mutual, Wichita, Kan.; A. A. DeLapp, manager, Missouri State, Chicago; P. R. Dennis, Jr., Travelers, Philadelphia; D. C. Dickson, manager, Equitable of New York, Cleveland; C. V. Duff, Lincoln National, Sacramento; C. E. Eddleblute, supervisor, Penn Mutual, Denver; W. L. Eggleston, California Western States, Sacramento; W. M. Evans, Connecticut General, Norristown, Pa.; J. R. Fitzpatrick, Mutual of New York, Boston; D. W. Flickinger, general agent, John Hancock, Indianapolis; E. J. Foster, Massachusetts Mutual, Rochester, N. Y.; L. K. Frankel, Jr., assistant manager, Prudential, New York City; Hugo Freed, New York Life, Los Angeles; Stella G. Gibbs, California Western States, Woodland, Cal.; H. C. Gillis, New England Mutual, Minneapolis; T. B. Glading, Penn Mutual, Philadelphia.

Meyer Goldstein, Northwestern Mutual, New York City; F. A. Gordon, general agent, Union Central, Peoria, Ill.; C. E. Haley, manager field service department, Massachusetts Mutual, Greensboro, N. C.; A. E. Hall, Equitable of New York, Stockton, Cal.; C. E. Hallin, Northwestern National, Minneapolis; W. P. Hanson, New York Life, San Francisco; H. R. Hathaway, Sun Life of Canada, Washington, D. C.; R. R. Hays, Jr., general agent, New England Mutual, Santa Ana, Cal.; J. H. Hell, agency manager, Bankers of Des Moines, Louisville; O. R. Heiser, Aetna Life, Philadelphia; R. H. Henshaw, Equitable of New York, Philadelphia; R. A. Hittson, Massachusetts Mutual, Tulsa, Okla.; S. P. Howell, assistant sales manager, Mutual Benefit, New York City; N. B. Kaye, Stebbins, Leterman & Gates, New York City; W. H. King, agency supervisor, New England Mutual, New York City; J. O. Klein, manager, Metropolitan, Burlingame, Cal.; H. D. Krafft, assistant agency manager, Equitable of New York, Washington; W. F. Krumbein, Mutual Benefit, Portland, Ore.; G. M. Kuechle, Mutual Benefit, Cleveland; Meyer Kushnick, Sun Life of Canada, Baltimore; M. W. Lammers, field superintendent, American Central, Indianapolis; M. A. Leahy, assistant manager, Prudential, Baltimore; F. E. LeLaurin, associate general agent, Aetna Life, New Orleans; H. B. Lehon, Acacia Mutual, Washington, D. C.; J. G. Lindeman, Penn Mutual, New York City; F. F. Lines, Mutual of New York, Baltimore; J. M. Lipton, Aetna Life, Miami; W. M. Liscom, general agent, Bankers of Nebraska, Cleveland; M. B. Louer, Northwestern Mutual, Chicago; J. E. Lysen, New York Life, Chicago; Clifton Mammel, general agent, Farmers & Bankers Life, Wichita, Kan.; E. E. Maneck, Massachusetts Mutual, New York City; J. M. Maurer, professor, University of Tulsa, Tulsa, Okla.; S. H. Mayer, Equitable of New York, New York City; E. W. Melville, supervisor, Aetna Life, Denver; H. H. Mickley, Northwestern Mutual, Los Angeles; F. M. Minninger, Jr., Guardian Life, Mamaroneck, N. Y.; G. M. Montgomery, Penn Mutual, Philadelphia; E. E.

(CONTINUED ON PAGE 14)

Chicago Winner



Frederick Bruchholz, agency director Clearing House branch of the New York Life in Chicago, was one of the nine successful Chicago C. L. U. degree candidates in the 1933 examination. In addition to this C. L. U. Mr. Bruchholz has a bachelor's degree from the University of Minnesota and a master's degree from the Harvard school of business. Two other members of the Clearing House branch were also granted C. L. U. degrees: J. E. Lysen and W. A. Schmunk.

Hartford Office Established

National Underwriter to Maintain Complete New England Bureau Service Under Ralph Richman

THE NATIONAL UNDERWRITER office in Hartford is now located in Room 802, 18 Asylum street. R. E. Richman, recently appointed head of the New England bureau of THE NATIONAL UNDERWRITER may always be found in Hartford on week-ends and often at other times. From this Hartford office he will be prepared to answer promptly inquiries about THE NATIONAL UNDERWRITER publications as well as care for orders for all of its bulletin services, magazines, books and statistical digests. A competent secretary will be in the office at all times to answer phone calls and to take prompt care of orders. Telephone number in the office is 7-1227.

New York Agencies Make Substantial Strides in July

The C. E. DeLong agency of the Mutual Benefit Life in New York City paid for \$2,910,000 last month, exceeding its July, 1932, figure of \$1,458,000 by practically 100 percent. The year to date figure is \$14,740,000 against \$11,228,000.

The J. S. Myrick office of the Mutual Life of New York paid for \$2,004,489 as against \$2,588,750 for July, 1932. Total paid-for business for the first seven months was \$12,899,923 against \$17,719,625.

The Luther-Keffer agency of the Aetna Life paid for \$1,532,266 in July and \$16,596,314 for the year to date.

The J. Elliott Hall agency of the Penn Mutual Life paid for \$1,520,515 as against \$1,323,645 in July, 1932, and \$11,400,116 against \$11,656,000 for the year to date.

Keane-Patterson, Massachusetts Mutual report in July, \$1,027,000 against \$1,232,469 of last year. The seven months figure is \$8,656,763 against \$9,442,081 for 1932.

Iowa Commissioner Gets His Hearing Transferred

UNDER COURT JURISDICTION

Injunction Issued Restraining Executive Council From Holding Inquiry on Clark July 31

DES MOINES, Aug. 3.—Commissioner Clark of Iowa has won two important points in his fight to obtain a transfer of hearing on his official acts from state executive council to the Polk county district court. Acting on a petition by Mr. Clark, Judge Ladd issued, an order barring the executive council from holding its announced inquiry at the statehouse July 31 and issued a writ to review the record of proceedings started before the council. The writ is returnable in district court Aug. 10.

The commissioner had been ordered to appear before the council to "explain" acts in connection with two widely different reports on the condition of the Royal Union Life of Des Moines, prior to the time it went into receivership. Coupled with this, was a request that he offer information concerning any knowledge he might have had of payments alleged to have been made to former officers and directors of the Modern Brotherhood of America, Cedar Rapids, by the Independent Order of Foresters, Toronto, under a contract not mentioned in a merger agreement between the two fraternal.

Accuses Council of Bias

Mr. Clark said he had no objection to a review of his own acts by a court of record, but felt that the council was biased and set on removing him from office. In support of this he quoted Governor Herring, a member of the council, as saying "Clark ought to resign." The executive council comprises the governor and four heads of state departments, all Democrats. Mr. Clark is a Republican, whose term does not expire for more than a year.

In the court hearing on the Clark petition Attorney General O'Connor attacked the jurisdiction of the court. Citations were made in an attempt to show that the council had jurisdiction to inquire into the acts of state officials, and remove them from office, if specific charges mentioned in the law, were substantiated. Mr. Clark, he said, had merely been asked to appear and explain certain things that the council desired to be informed upon, relating to "charges" filed with that body. The proceedings, he said, had not reached a point from which Clark could ask its review by a court of record, and that Clark's action in petitioning for a transfer of hearing was "unwarranted and premature."

Holds Against Council

On the point of jurisdiction, the court held against the council. He stated that the hearing on the writ of certiorari would determine whether the district court was warranted in going further into the merits of the controversy.

One of the reports on the Royal Union, was by the insurance department to determine its condition "as a going concern." It was used as a basis for a loan from the Reconstruction Finance Corporation and figured in a second loan application until the receivership action was brought. It showed surplus of about \$500,000.

The other was on examination by the insurance departments of five states to determine solvency of the company—a confidential report. Mr. Clark claims this report was not officially filed in his office. Among the charges filed with the council is a claim that this report showed insolvency to the extent of about \$5,000,000. A suit has since been started at Davenport by three Tipton,

(CONTINUED ON PAGE 7)

Chosen Head of Agents of Northwestern Mutual



E. H. EARLEY

E. H. Earley of Brooklyn is the new president of the Association of Agents of the Northwestern Mutual Life, succeeding C. H. Poindexter of St. Louis.

Ethan W. Thompson Is Now Head of the Maccabees

HAS MADE A GOOD RECORD

Some Interesting Points Were Brought Out in the Reports to the Convention

E. W. Thompson of Detroit has been elected supreme commander of the Maccabees to succeed D. J. Coakley. Mr. Thompson was born in Lodi, Ohio, July 4, 1869, and located in Charlevoix, Mich., in 1883. He entered the field work of the Maccabees as a deputy great commander in 1897 and after serving one year enlisted in the army as a volunteer during the Spanish American war. Soon after being mustered out the following year he again took up the Maccabees field work and that has been his life work ever since.

He was first elected great commander for Michigan in 1919 and in the same year was chosen as a member of the supreme board of trustees and served in both capacities continuously.

It was largely through the activities and influence of Mr. Thompson that a reaffiliation of the two Maccabees orders—the Knights of the Maccabees of the World and the Knights of the Modern Maccabees—was brought about in 1914 under the name of the Maccabees, and the later amalgamation of this united society with the Ladies of the Maccabees in 1926.

He brings to the office of supreme commander a broad experience in the fraternal insurance field and a complete understanding of the problems confronting the fraternal associations.

No Changes in Plans

C. L. Biggs was unanimously re-elected supreme record keeper. The annual convention increased the number of members on the supreme board of trustees from six to seven with the supreme commander chairman without vote.

No legislation was passed by the convention which in any way changes the insurance plans or practices as carried on during the past four years.

The reports of the officers showed that during the quadrennial term the assets had increased \$6,732,849 to a total of \$47,452,723 on Dec. 31, 1932, and that on that date, after setting aside the legal reserve required, and \$734,512 for 1933 refunds to members, the society had a surplus of \$4,571,044.

Much Spent in Paying Claims

During the term \$16,999,919 was paid out in death and disability claims, \$563,725 in sick and accident benefits and \$463,456 in general relief while \$3,697,773 was returned to the members in cash refunds, in addition to which the society, through its home and relief association, maintained its two homes for aged and indigent members—one at Alma, Mich., for women, and the Maccabees home for men at Chatham, Pa.

During the term the Junior membership of the society increased from 11,566 members carrying \$3,889,990 on Jan. 1, 1929, to 26,333 members carrying \$10,864,455 insurance on Dec. 31, 1932.

Philadelphia Directory Published

The Philadelphia insurance telephone directory for 1933, published by THE NATIONAL UNDERWRITER, is now off the press and is being sent to all insurance men in Philadelphia. Extra copies may be obtained by writing to THE NATIONAL UNDERWRITER'S Philadelphia office at 1127 Fidelity-Philadelphia building.

L. T. Stendman has been appointed special representative of the Guardian Life at Sioux Falls, S. D., with headquarters at 306 Paulton Block. He has been connected with the Detroit agency for the last five years.

On Chicago Card



RALPH M. HAMBURGER

Ralph M. Hamburger, who will be one of the speakers at the general agents and managers' section at the annual convention of the National Association of Life Underwriters in Chicago, is general agent for the Northwestern Mutual Life in Minnesota. Mr. Hamburger joined the Northwestern Mutual in 1908 at Chicago. In 1918 he was made associate general agent in Minnesota and in 1931 was made sole general agent. He was president of the general agents' association in Minneapolis for two years and has been a member of the executive committee of that organization for eight years. He is also a past president of the agents' association of the Northwestern Mutual Life.

Moratorium Modification Opens Way for Twisting

HARTFORD BUREAU WARNING

Vice-President Jones of the Equitable Life of New York Issues Letter

NEW YORK, Aug. 3.—Calling attention to the potentialities of local better business bureaus in combating the twister, Vice-President F. L. Jones of the Equitable Life of New York, chairman of the inter-company anti-twisting committee, has written to the companies that are pledged to the anti-twisting agreement, enclosing a pamphlet which has just been issued by the Better Business Bureau of Hartford.

Mr. Jones' letter said in part:

"Now that the moratoria on loans have been modified, and even eliminated in some states, it may be expected that there will be an increase in this bad practice unless we continue to cooperate actively in blocking it."

Misleading Arguments

The pamphlet calls attention to the typical misleading arguments of the twister, pointing out that the proposed switch is usually to the advantage of the twister rather than that of the policyholder. In case a proposal is made to drop old insurance for new, the booklet advises getting the proposition submitted in writing, and then showing it to the state insurance department, or to the company which issued the original policy.

"If you are considering cashing in your old policy and taking out a new one," the pamphlet continues, "it is well to remember (1) you would necessarily pay a higher rate for the same type of

Commissioner Mitchell of California Continues

SAN FRANCISCO, Aug. 3.—After appointing Judge R. M. Clarke of Los Angeles as insurance commissioner and having that appointment confirmed by the California senate only to have Judge Clarke decline the appointment, Governor Rolph has announced that no further appointment is to be made at this time and the present incumbent, E. Forrest Mitchell, will remain in office indefinitely, or at least until he reaches age 65 at which time he will be eligible for state pension.

The retention of Commissioner Mitchell appeared to meet with approval throughout insurance circles, it being pointed out in view of the numerous receiverships now under way in the state, the duties of the office may best be administered by one who has served through the troublesome years just past and who is familiar with the numerous receiverships instituted during that period. It is generally conceded that Commissioner Mitchell has done a good job and his retention is a happy solution of the present problem. In political circles it is declared that upon retirement of Commissioner Mitchell the governor will undoubtedly appoint Roland Tognazzini, whom he desired to appoint previously but for whom he could not secure the necessary confirmation in the senate.

insurance because the mortality is higher on account of more advanced age; (2) not for two or three years would the new policy have a paid-up or loan value; (3) any new policy likewise will contain first and second year restrictions, which through lapse of time have expired on the old; (4) the old policy, with its existing reserve, may offer many advantages that the new cannot."

Iowa Policy Restrictions Modified by Commissioner

DES MOINES, Aug. 3.—A set of regulations supplanting all orders heretofore made on life insurance premium payments and cash values has been issued by Commissioner Clark of Iowa. They provide that surrender values may be allowed and policy loans made:

When withholding the cash would result in financial loss or deprive the policyholder of the necessities of life.

If the money is used for premium payments or to meet any obligation of the policyholders to the company.

When cash surrender values and loans are not in excess of any cash premiums paid or premium loans repaid since March 14.

When the policyholder has a withdrawal option under the terms of a deposit agreement, a withdrawal of \$200 per calendar month may be allowed.

The regulations provide that companies shall grant policyholders 30 days' grace in addition to the grace periods provided in their contracts or provided by law in case of need.

It is further provided that "no dividend shall be paid on the capital stock of any life insurance company domiciled in the state of Iowa without the written permission of the commissioner of insurance."

To Elect a Treasurer

A meeting of the executive committee of the Insurance Advertising Conference will be held in New York. Its purpose is to elect a treasurer pro tem to fill the vacancy caused by the death of Horace Chapman of the Ohio Farmers. Last week it was announced by the nominating committee that Arthur Reddall, assistant secretary of the Equitable Life of New York had been nominated for treasurer to succeed Mr. Chapman.

Young J. D. Humdinger

May we presume to say a few words to the young gentleman of our caption?

The life underwriter is occasionally required to relinquish his hope of having this and that apparently good application accepted. Instead of grouching, and cussing the Medical Examiner, and damning his company, and complaining how much better some other company is, as many do, he should accept adverse decisions cheerfully. He should believe that his Underwriting Department is using its best, its experienced judgment, and that that judgment is just as good as the best judgment of the Home Office of any other company. And, above all, he should believe that the Medical Examiner is not a heartless executioner, who lives and loves to swat the applications which come to him from young J. D. Humdinger.

The Companies are eager for all the good cases that their Agents can procure, and they are equally eager for the individual prosperity of their Field associates.

THE PENN MUTUAL LIFE INSURANCE CO.

WM. A. LAW, President

Independence Square

Philadelphia

Steady in Every Storm

The first six months of 1933 included one of the most critical periods in America's economic history. Yet the inherent strength and steadiness of sound life insurance companies during this period of stress has fully justified the confidence placed in them by millions of policyholders and agents.

The New York Life Insurance Company presents the following figures from its record for the first half of this year as concrete evidence of its progress during exceptionally trying times.

Ledger assets increased by more than \$25,987,000 during the first six months of 1933.

Total income exceeded \$189,117,000 while disbursements, including payments to policyholders, amounted to about \$163,130,000.

Cash in Home Office bank accounts on June 30, 1933, amounted to more than \$42,925,000, an increase of approximately \$15,672,000 during the half-year period.

New investments during the first six months of the year amounted to over \$18,439,000.

The New York Life's record—not only during the first half of 1933 but during every panic, war and epidemic of the past 88 years—is evidence of the strong and enduring foundation upon which this Company is built.



HOME OFFICE BUILDING

NEW YORK LIFE INSURANCE COMPANY

51 MADISON AVENUE
NEW YORK, N. Y.

Forty-five Life Companies Sign Ad Conference Pledge

SOME SECESSIONISTS ON LIST

President S. F. Withe Announces That
Many Members Have Agreed to
Stand by Organization

Forty-five of the 81 members of the life group have given President S. F. Withe signed pledges indicating their intention of giving their support to the Insurance Advertising Conference as at present organized according to announcement of Executive Secretary Ward. With the 37 members of the fire and casualty group this constitutes a majority of both groups and a decided majority of the entire conference of 119 members who have pledged anew their loyalty to the conference, the announcement states. The conference has already announced its intention of continuing as an organization devoted to life, fire and casualty interests regardless of whether the companies advocating the promotion of a separate life conference carry out their plans.

The 82 members of the conference signing the loyalty pledge also declared their adherence to the standards of practice of the conference, the fifth section of which expresses the purpose of the conference to unite life, fire and casualty advertising men.

A number of those who are represented as signing the pledge were among those who favored secession.

Following are the life insurance companies signing the pledge:

Illinois Bankers Life, Connecticut General, Metropolitan Life, Home Life of Philadelphia, Northwestern National Life, Central Life of Iowa, National Life of Vermont, Register Life, Lincoln National Life, Prudential, Life Insurance Company of Virginia, Volunteer State Life, Protective Life, New England Mutual Life, Pilot Life, Jefferson Standard Life, Manufacturers Life, Dominion Life, Lamar Life, Connecticut Mutual Life, Fidelity Mutual Life, Life Insurance Sales Research Bureau, Pan American Life, John Hancock Mutual Life, Business Men's Assurance, Northwestern Mutual Life, Aetna Life, Equitable Life of New York, Atlantic Life, Acacia Mutual Life, Sun Life of Baltimore, Guardian Life, Continental Life, National Life & Accident, Phoenix Mutual Life, Equitable Life of Iowa, Franklin Life and Monarch Life.

Plans for Canada Meeting

Provincial Superintendents Announce
the Program for Their Annual
Conference at Toronto

Program for the annual meeting of the Association of Superintendents of Insurance of the Provinces of Canada to be held at the Royal York hotel, Toronto, Sept. 5-7 has been announced. Charles Heath of Manitoba is president, H. R. P. Hartley, deputy attorney general of New Brunswick, vice-president, and R. L. Foster of Ontario, secretary. Commissioner G. W. Brown of Minnesota, president of the National Convention of Insurance Commissioners, will give the only paper of the convention. There will be reports from life, fire and automobile insurance legislation, on the credit and free insurance evil, the valuation of securities and uniform definitions.

Join Northwestern National

Jack Neil, superintendent of agencies Seaboard Life of Houston, and Will Schafenfield, superintendent of agencies American Provident Life, have joined the Houston agency of the Northwestern National Life.

Slated by C. L. U.



L. C. WOODS, JR.

L. C. Woods, Jr., of the Equitable of New York in Pittsburgh was nominated by the committee of the National Chapter of C. L. U. for president. Election will be by mail vote and announcement will be made at the annual meeting in Chicago in September. Other nominations are:

Vice president, H. H. Cammack, John Hancock, St. Louis, Mo.; secretary-treasurer, A. T. Haley, Massachusetts Mutual, Greensboro, N. C.; recording secretary, David McCahan, University of Pennsylvania, Philadelphia.

For directors were nominated: Eastern zone—E. T. Lothgren, Northwestern Mutual, Providence, R. I.; W. A. Craig, State Mutual, Philadelphia; J. C. McNamara, Jr., Travelers, New York. Middle west zone—W. N. Hiller, Penn Mutual, Chicago; F. C. Hughes, Mutual Benefit, Milwaukee; E. W. Brailey, New England Mutual, Cleveland. Pacific coast zone—Ted Dreyer, Pacific Mutual, Oakland, Cal.; H. D. Leslie, Northwestern National, Los Angeles; F. L. Cassidy, Prudential, Seattle.

The nominating committee consisted of G. S. Brown, Penn Mutual, Chicago, chairman; W. R. Furey, Berkshire Life, Pittsburgh; N. J. Goldsmith, Equitable of New York, San Francisco.

Investment Uncertainties Deter Company Launching

Illustrating the uncertainties that confront insurance investment people is the fact that a church organization, which was preparing to launch a fire insurance company, is holding back because of lack of conviction as to what to do with the funds. This group hesitates even to start operations and make its investments in government securities, feeling that the future of government securities is uncertain because of the vast financing to be done. These people are inclined to favor conservative mortgage investments at present for safety and real underlying value, but they are deterred by the fact that such holdings are not liquid.

Home Office Agency Manager

Man age 40, married. Employed at present as Agency Supervisor in important territory. Over 13 years successful experience as personal producer, general agent, manager and assistant manager of agencies. Thoroughly conversant with Research Bureau's Training plan. Have successfully introduced modern prospecting, organized sales plan and time control in present position. For a very definite reason seeking for the first time a new connection which must afford a permanent and attractive opportunity for advancement as a reward for intelligent and honest effort. Full details of past work will be furnished to those who might be interested. Company chosen must be well managed and highly regarded. Address X-58, The National Underwriter.

Pushes Sale of Policies to Pay \$100 Per Month for Year

The Travelers has launched a campaign to have agents throughout the country endeavor to sell each prospect a policy which will provide his beneficiary following his death with \$100 a month for one year.

Vice-President J. L. Howard, in a message to agents states that many veteran producers, who have good accounts, have found it impossible to develop prospects who can afford to buy the amount of insurance which these agents have been accustomed to sell. The result has been that many agents are just not trained to sell anything. These agents have been accustomed to selling 5's, 10's and 25's and are not getting after smaller business which would be profitable.

Many of the newer appointees are young men who haven't the contact with prospects who could purchase larger amounts.

More Applications, More Activity Is Needed Now

What is wanted at this time is more activity, more applications, according to Mr. Howard. "Let's get after the kind of business that every agent can get," he asked.

Recently the agents received an exhibit, showing premium rates to provide \$100 a month for one to five years on the ordinary life, cash settlement-65 and retirement income-65 forms.

Mr. Howard states that every married man who has no insurance will at least see the desirability of purchasing \$100 a month for one year and every prospect can certainly afford an outlay of \$16 to \$30 per year.

Mr. Howard points out that if every agent would write at least one application a week on this basis, he would have as a starter better than \$50,000 protection and a preferred list of prospects.

Issues Binder Which Is "Good for 90 Days"

When an agent secures an application on ordinary life or higher premium forms for \$1,180 to be issued with a trust agreement disposing of the principal sum at \$100 a month for 12 months, the company sends out a coupon binder with a table showing how much insurance is necessary to secure \$100 a month for the second year, \$1,140; for the second and third year \$2,230; second, third and fourth, \$3,270; second, third, fourth and fifth, \$4,280.

Survey Shows Buyers of Life Insurance

Who are your best prospects on a new business drive? The monthly survey made by the Lincoln National Life of buyers of policies of \$10,000 or over, offers pointers to life men. Brokers and commission men, officials and managers of insurance, loan and real estate companies were first in this month's list. Insurance men were second, wholesale dealers third, fresh fruit growers and others whose business profit by the summer were fourth. Garage men and automobile dealers were fifth. Other occupations high in the list and who were profiting by the recent increase in business and accordingly purchased large policies included sporting goods dealers, and construction business, druggists and soda fountain operators and owners and managers of resorts and vacation grounds.

Perhaps, Mr. Howard suggests, when the agent delivers the policy he can secure an application through the binder for the second year only. The Travelers will make this binder good for 90 days so that any time within a quarter of a year the agent can place the second policy.

When the second policy is issued, the company will send out a new binder and give the agent a chance to place the additional amount for the third year and repeat this process until the policyholder has secured policies which will pay his beneficiary \$100 a month for five years.

The method of selling \$100 a month for a short period following death is better than to attempt to sell a man \$10 a month for 20 years with the prospect of increasing that later. The best scheme is to furnish an adequate amount for a shorter period and build on that.

Mr. Howard states that this is not a contest or a campaign, but an effort

to contribute to the national plans for recovery, to start with modest proposals and make them grow.

"Activity, contacts, that's what is needed," he stated. "This is a one interview proposition."

Asks N. Y. Moratorium

NEW YORK, Aug. 3.—A moratorium on mortgage foreclosures where interest and taxes are not in default was asked by Governor Lehman of New York in a special message to the legislature. He asked that the stay apply until May 1, 1934 on owner-occupied farms and homes.

The message followed a mass appeal by hundreds of New York City home owners. The governor also asked legislation to relieve all property owners from unreasonable deficiency judgments saying that a deficiency judgment should bear some definite relation to the real value of the property rather than to the price established at the forced auction sale.

Series of Annuity Meetings

Weekly meetings of the Union Central agency in Chicago managed by H. A. Zischke, one of the company's leaders, are being devoted this month exclusively to all forms of annuities. R.

L. Davis, assistant manager, who is president of the Chicago Association of Life Underwriters, opened the series this week with a general dissertation. Elmer Grandson, supervisor, will develop the subject "Special Annuity Presentations" next week. Wendell Hanselman, superintendent of agents, plans to attend from the home office the following week to speak on "Single Premium Annuities," and Mr. Zischke will close the series with a talk on "The Field for Annuities." The agents have pledged themselves 100 percent this month to record all calls and interviews daily in an effort to secure 20 percent more calls and 10 percent more interviews in the month. At the close, prizes will be awarded for greatest number of interviews reported, greatest number of calls on which necessary data was obtained, greatest number of applications, largest volume and greatest amount of annuities, deferred or on other plans.

Shields Quits Partnership

Dissolution of the partnership of Hackleman & Shields, of Indianapolis is announced. The partnership has been in charge of the Indianapolis agency of the Massachusetts Mutual Life for several years. Mr. Hackelman will continue as general agent.

Liquidity

Cash and U. S. Government Bonds \$5,131,177
Dec. 31, 1932
10.9% of Assets

Cash and U. S. Government Bonds \$6,507,004
June 30, 1933
13.6% of Assets

**NORTHWESTERN NATIONAL
LIFE INSURANCE COMPANY**

O. J. ANNOLD, President

STRONG ~ Minneapolis, Minn. ~ LIBERAL



The Doorway

to Opportunity

MEN Go Back To Work

B. M. A. men are going back to work with old-time enthusiasm. Not that they have been laid off—but there was something contagious in the trend of unemployment that had its effect on the morale of salesmen.

With the change in business activity, plus the right-up-to-the-minute sales aids this Company has provided to meet present-day conditions, B. M. A. men are enthusiastically going back to work—with the result that last month was the biggest month of the year.

In line with the NIRA, B. M. A. men have shifted to the offensive, and are going back to work, better equipped than ever before to offer the most complete line of personal insurance available. New salesmen are being added in each of the 30 states in which this Company operates — to carry to the citizens of those states the message of protected incomes under Life-Accident-Health Insurance.

"It Pays All Ways"

Business Men's Assurance Company

Kansas City, Missouri

W. T. Grant, President

Prominent Attorney of St. Louis Is Dead



E. M. GROSSMAN

E. M. Grossman, former general counsel of the Central States Life of St. Louis and one time chairman of the Legal Section of the American Life Convention died suddenly July 31 in Barnes Hospital, St. Louis, where he had been confined since July 25.

Apparently he was recovering following an operation for the removal of a malignant growth when he suddenly took a change and died within a very short time. He had been at his law offices just a week before he died. He was 59 years old.

He had practiced law in St. Louis for 36 years and had a very wide acquaintance among civic, legal, political and social leaders and had served in a number of very important capacities.

He was secretary of the Legal Section in 1918 and the following year was elevated to the chairmanship. He was a great wit, a resourceful toastmaster and a sprightly speaker. He was a prominent figure at American Life Convention annual gatherings.

Everts Wrenn, State Mutual Chicago General Agent, Dead

Everts Wrenn, Chicago general agent of the State Mutual since 1901 and a life insurance man since 1893, succumbed there Friday after a brief attack of bronchial pneumonia lasting only two days. He had been placed in an oxygen tent in Passavant hospital. Mr. Wrenn was a son of George L. Wrenn, for many years head of the Chicago agency, and took hold and built one of the company's largest agencies. Everts Wrenn was born in Chicago March 16, 1869. He was graduated from Cambridge Latin school in 1888 and received his A.B. from Harvard in 1892. He was a keen sportsman and at one time was a widely known doubles tennis star. His brother Robert was world singles champion. Mr. Wrenn played football in Harvard and continued his interest in sports to his death. For many years he refereed midwest conference football games. He was a close follower of boxing and could be found at the ringside of every important match. After he discontinued active tennis play, he continued a patron of the sport and helped to secure important tennis matches held in the Chicago territory. He was a member of many clubs, including the Racquet of New York and Bohemian of San Francisco. Funeral services were held in St. Chrysostom's chapel, cremation at Graceland cemetery, and burial will take place shortly in Forest Hills cemetery, Boston. Mr. Wrenn is survived

by his widow and a daughter, Mrs. Darrow B. Fulton of Chicago. Chandler Bullock, chairman of the board of the State Mutual was in Chicago taking in the Century of Progress exposition and attended the services. Stephen Ireland, vice-president, is expected in Chicago Friday to take temporary charge of affairs.

Forester Head Denies Report

MASON CITY, IOWA, Aug. 3.—F. E. Hand, supreme chief ranger of the Independent Order of Foresters of Toronto, in a statement here denied that the fraternal paid any moneys to former officers of the Modern Brotherhood, of Mason City, except those provided by the merger agreement between the two societies. The total amount paid under the agreement for a three-year period to acquire the \$37,000,000 of insurance of the Modern Brotherhood was slightly in excess of 1 percent, Mr. Hand said. This, he regarded as low cost.

Lincoln National Leaders

Leaders in paid business, agents' personal production, for the first six months have been announced by the Lincoln National Life. In location Texas takes by far the greatest honors, having five out of the first ten men on the list. Those who held this place of honor are Clyde Chaddick, San Antonio, Tex.; L. R. Lay of El Paso, Tex.; Joe E. Dunne, Portland, Ore.; F. V. McNair, Washington, D. C.; Morris Fishman, Detroit; J. S. Touchstone of Dallas; J. A. Bell, Fort Worth; P. G. Crandall, Salt Lake City; C. F. Hanson, Houston, and E. E. Besser, Jr., of Chicago.

The leading agencies for the first six months were the O. D. Douglas Agency of Texas; the Northern Indiana Agency of Indiana; the C. A. Wooster Agency of Philadelphia; the Southern California Agency of Los Angeles, and the W. W. Scott Agency of Minneapolis.

Reichert Agency Outing

Headed by General Agent Louis Reichert and Agency Manager F. S. Groh, members of the Louis Reichert life agency of the Travelers in New York City went to Jones Beach this week for an all-day salt water outing. A shore dinner climaxed a day of swimming, golf, bridge, horseshoe pitching, tennis and archery. Handsome awards were made to the winners in the various sports. Movies were taken of the event and these will be shown at the agency dinner next winter. The first 15 agents in volume of production for July were permitted to invite up to two guests.

Research Bureau Man Joins Northern Life

G. Fay Davies has resigned from the Life Insurance Sales Research Bureau to become associated with the Northern Life of Canada as assistant general manager and secretary.

Mr. Davies started in the business in 1924 as an agent for the London Life in western Canada. In 1926 he was made supervisor at Winnipeg and in 1928 was advanced to a home office position in charge of educational and field training activities in the ordinary department. In 1930 he joined the research bureau. He had much to do with the publication of the "Guide Book of Early Production," put out by the bureau. He visited many companies in the United States and Canada studying methods and practices. He also devoted much attention to cost control and application of budgetary control to life insurance.

Mr. Davies will be assistant to General Manager G. W. Geddes in all departments and will have charge of the field activities.

The Lutheran Brotherhood announces the appointment of George Sowers as general agent at Allentown, Pa.

Sales Records Being Set by Many in Life Field

With the mercury at 100 on New York's hottest day in 15 years, agents of the John M. Fraser agency of the Connecticut Mutual Life in New York city, Monday of this week went out and paid for 128 applications to put the agency over the top in a company drive for applications, bringing the agency's total paid business for the month to \$1,400,000, a substantial increase over last July's figure of \$1,131,000 and the best month in paid-for that the agency has had this year.

The day's production climaxed a two-month drive, during which an earlier one-day campaign had netted 100 applications. The plan of the drive was for certain agencies of the company to beat in June and July their best two months of 1932 in number of paid applications. On the morning of Aug. 31, the Fraser agency needed 88 additional paid applications to equal 396, the total of its best two months last year. They exceeded this number by 40. No special selling "gags" were employed, Mr. Fraser said, the result being accomplished by harder work on the part of the agents. The July production of the agency marked the third consecutive month in which the agency has exceeded the corresponding month of 1932.

The high scorer for the two-month period was G. G. Gottlieb with 46 applications, while the record for a single week was made by Eric Courant, who paid for 30 applications in that space of time.

A. G. Manger, Centralia, Ill., who has been appointed a district agent for the Bankers Life of Iowa and is associated with the St. Louis branch, is a candidate for the field organizer's club. Mr. Manger has just completed his first year

with the Bankers Life and has led the agency in written and paid for business. L. C. Waring, agency manager in St. Louis, has supervision over 35 counties in Illinois and 42 in Missouri. The agency has enjoyed a steady increase during the past three months as compared with corresponding months of 1932.

A 40 percent increase in new annuity premiums for the first six months of 1933 is reported by the Lincoln National Life.

Compromises Non-Can Liability

The General Reinsurance has now arranged to rid itself of liability which has been a source of embarrassment for several years. For a stated consideration to be paid in full by Aug. 28, the Pacific Mutual Life is releasing the General Reinsurance from all of the liabilities in connection with the non-cancellable accident and health business which had been reinsured by the Pacific Mutual with the General.

The arrangements were concluded personally by President Edgar H. Boles and Vice-President W. W. Greene, who went to the coast recently.

The reinsurance arrangements with the Pacific Mutual were made by Carl M. Hansen, when he controlled the General.

Bestor with Prudential

Paul Bestor, former federal farm loan commissioner and former member of the Reconstruction Finance Corporation, has joined the Prudential as a supervisor in the mortgage loan department.

The Colonial Life of Jersey City has promoted the following fieldmen to assistant managers: J. H. Clair, at Brad-dock, Pa.; C. S. Condilas, North Philadelphia, and F. G. Thompson, Trenton, N. J.

Iowa Commissioner Gets His Hearing Transferred

(CONTINUED FROM PAGE 2)

Ia., certificate holders in the Modern Brotherhood to recover \$328,199 of the amount, said to have actually been paid and "secretly distributed" in the Foresters merger.

Mr. Clark is made a defendant in this action, together with nine former officers and directors of the Brotherhood, C. R. Parks Service company and 11 members of the executive council of the Foresters. In reply to this action, Clark in a formal statement, said: "Never, under any circumstance have I received or been promised any money or was anything of value offered me or accepted in the Modern Brotherhood-Independent Order of Foresters merger or in connection with any other transaction as commissioner of insurance."

Mr. Clark pointed out that the same attorneys in the Davenport suit were represented in the Royal Union receivership hearings. The attorneys referred to are Havner, Flick & Powers of Des Moines, and Henning & Baker of Kansas City.

Indiana Department Appointments

INDIANAPOLIS, Aug. 3.—Lloyd Thomson has been appointed actuary of the Indiana insurance department, succeeding Harold Walton. Mr. Thomson was at one time actuary for the Northern States Life and has done work for the Lincoln National Life. Commissioner H. E. McClain has also appointed Arthur Shepler, South Bend, Ind., to the department's staff of examiners.

Mr. Walton had been actuary in the Indiana department for six years, under former Commissioners Wysong and Kidd. For seven years before his connection with the department, Mr. Walton

W. Rolla Wilson Gets Out New Sales Chart

W. Rolla Wilson of Minneapolis, who was formerly vice-president and agency superintendent of the Northwestern National Life of that city, and later the Central Life of Chicago, has devised a sales chart which is a distinct innovation in selling life insurance and simplifies the selling process. By turning the outer dial of the circle to any age a complete panorama of the salient features is presented which may be seen at a glance and easily understood. The chart represents a practical application of graphic salesmanship or visualized selling. Mr. Wilson has tried out the chart himself as a salesman and finds that bringing various features of a policy to the attention of the prospect by this unique method, it gives a convincing mental picture. Charts have been prepared for all forms of policies, both participating and nonparticipating. Mr. Wilson has organized the Wilson Sales Chart Company of Minneapolis, which is promoting the sale of the charts. After a few months of introductory work, Mr. Wilson will return actively to the life insurance field.

worked in the actuarial department of the American Central Life under H. W. Buttolph, having gone to that position soon after he graduated from Kenyon College, Gambier, O.

World Fair Trip Offered

The American Central Life announces that a free trip to the world's fair and the convention of the National Association of Life Underwriters will be provided for every agent producing a paid premium volume of \$500 or more from July 20-Sept. 20. Those qualifying will be financed in their Chicago visit from Sept. 25-29. The contest was arranged by G. M. Bailev, sales manager.

Meeting the Times

All American citizens are thinking along the same lines. We do not believe that the dawn of tomorrow will bring back the gold rush of '29. We do believe that 1933 is a better business year than 1932; we believe that 1934 will be even better; and that 1935 will continue the upturn. We believe that year by year our Nation's economic status will become sounder and more certain because of adherence to fundamentals that control and stabilize.

The Jefferson Standard is "meeting the times" with a new special contract. The premium rate starts very low—\$44.65 for \$5,000, age 35—and increases annually for five years, becoming level with the sixth premium. Cash value? Certainly—when the third annual premium is paid!

The new contract is called "THE DIXIE SPECIAL." We invited all Jeffersonians to participate in selecting a name and THE DIXIE SPECIAL was submitted by Wendell McCracken, a member of the Home Office staff. The first \$5,000 policy issued under this new plan was awarded to Mr. McCracken.

For information about desirable agency openings address: A. R. Perkins, Agency Manager

Jefferson Standard Life Insurance Co.

JULIAN PRICE PRESIDENT
GREENSBORO, NORTH CAROLINA

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National Industrial Recovery Act

WHILE insurance companies, agencies and organizations affiliated with the business are in general compliance with the federal administration at Washington in signing up for observance of the provisions under the national industrial recovery act, there are not so many vitally affected. In some instances there will have to be a readjustment of office hours and some will have to increase the minimum wage pay. The national administration of course is hoping through this great enterprise to get more people to work. So far as insurance offices are concerned, most are already carrying more employees than they actually need. The reduction in hours which will not be material and the jacking up of some salaries will not mean that the buying power is greatly increased or that many more people are

put on the insurance payroll.

However, as a movement for the betterment of the country and its people, the insurance offices are in sympathy with the effort. The moral effect of their favorable action will be felt. In some quarters there has been a reluctance on part of company officials to sign the document sent out on the ground that it might be a tacit recognition of the right of the federal government to regulate insurance. Inasmuch, however, as the federal government is assuming control of all enterprises so far as minimum salaries and hours of work are concerned, it is not likely that insurance runs any danger of being placed under the wing of the federal government without the way being cleared for it to act in a perfectly constitutional manner.

Two Definite Policies Seen

THERE are two definite policies adopted by the life companies in selecting officials, branch managers and general agents. One school looks over the life insurance ranks as a whole and selects a man that seems best fitted for the job that is open regardless of his company affiliation. It is not possible at times to get the man first selected. However, the policy is to scan the field carefully and secure talent that seems well adapted to the task. That talent may be in the company's organization itself or it may not.

Companies following this course declare that at times their own organization may be somewhat stale. That is, there may not be in the family itself one that is capable of filling the job 100 percent, in the opinion of the management. These officials believe that inter-marriage is not always a wise course. They contend that it pays once in a while to get a fresh viewpoint and secure a man who has not been trained under the family roof.

Then there is another school of which the NORTHWESTERN MUTUAL LIFE is probably the chief exemplar that sticks very closely to home in any promotions that it is called upon to make. For example, NORTHWESTERN MUTUAL general agencies are recruiting grounds for those fitted for

higher positions, especially to head general agencies. Dotted all over the country are NORTHWESTERN MUTUAL general agents that had their training in some office other than the one which they are supervising. They have been trained as NORTHWESTERN MUTUAL men.

This is exemplified in the appointment of GRANT L. HILL of the C. L. McMILLAN agency in New York City as director of agencies at the head office to succeed the late C. H. PARSONS, who himself was promoted from the head of the Toledo general agency.

It is interesting to watch the course of these two policies. This much probably can be said and that is that sometimes in our own business family there are people thoroughly well qualified to take positions but familiarity may have dulled appreciation of their talent. Many of us look into other pastures and see what appears to be more edible grazing and more appetizing food. That, however, is not always the case when one reaches the field. It may be a mistake to have a rigid rule one way or the other.

"Nothing gets done by thinking about it. We must go about doing it. Then something will be done."

PERSONAL SIDE OF BUSINESS

John J. Nangle, vice-president Utilities Insurance Company, and W. T. Nardin, president Missouri State Life, are among the vice-presidents of the newly organized St. Louis committee of the N. R. A., cooperating with the National Recovery Administration to carry into effect there President Roosevelt's industrial recovery program.

J. G. Butterbaugh, assistant superintendent of agencies of the Bankers Life of Iowa, who underwent a recent operation at the Mayo clinic, Rochester, Minn., has returned to his duties. For a time, however, he will spend only three hours a day at his desk, in order that full recovery may not be retarded.

John H. White, 38, field supervisor at Los Angeles for the Phoenix Mutual Life, died suddenly of a heart attack while on a visit to the home office in Hartford.

About 30 general agents and managers from Indianapolis, South Bend and Fort Wayne were entertained by Homer L. Rogers, president of the General Agents Association of Indianapolis, and Mrs. Rogers, at their cottage at Lake Maxinkuckee. Several of the guests were accompanied by their wives. Mr. Rogers is agency manager of the Equitable Life of New York in Indiana.

There was golf, croquet, swimming, fishing, boating, etc., a fried chicken dinner, bridge and horse shoe tournaments.

The committee on hospitality consisted of Dan W. Flickinger, vice-president of the General Agents Association, and J. L. Rainey.

Joe Kurth, famous Notre Dame tackle, has entered life insurance, joining the Lincoln National Life at Madison, Wis., under General Agent Robert Hesse. He entered Notre Dame in 1929 and played on the freshman team. The next year he went on the regular varsity team, graduating last June.

Judge S. B. Kirby, 75, formerly vice-president of the Commonwealth Life of Louisville and for 18 years chancellor of the Jefferson county circuit, died there last week.

S. T. Whatley, vice-president Aetna Life, who is now on a tour of the central west with R. B. Coolidge, assistant superintendent of agencies, and N. M. DeNezzo, agency director in charge of conservation, expects to visit the more than 80 general agencies and branch offices of the Aetna within 12 months. He says he wants to know first hand the conditions in each of the company's production centers and to know the men who represent the company at all these points.

C. C. Fulton, Jr., superintendent of agents Home Life of New York, has been visiting in San Francisco en route to the home office from the company's "President's Club" convention at Banff and Lake Louise.

W. H. O'Brien, who served as auditor of Indiana and insurance commissioner ex-officio for four years (1912 to 1916) died last week at his home in Lawrenceburg, Ind.

Dr. D. B. Cragin, medical director Aetna Life, was married July 28 to Mrs. Reata K. Kimball at her home in West Hartford. They have gone to Dr. Cragin's summer place at Squirrel Island.

A. E. Babbitt, actuary and vice-president of the Lamar Life, is elected a director. He joined the Lamar Life almost 14 years ago as actuary, going

from the Bankers Life of Nebraska. He is a graduate of Penn State and Illinois universities and taught mathematics as a faculty member of Minnesota and Nebraska universities.

R. H. Cutler, who headed the leaders' club of the National Life of Vermont three years, died in Montpelier, Vt., following an illness of two months. He was a son of H. M. Cutler, vice-president of the company from 1911 to 1930.

W. A. Abramson, general agent of the Equitable of New York at Florence, Ala., has been elected Alabama commander of the American Legion.

H. A. Hedges, Kansas City, Mo., general agent for the Equitable Life of Iowa, returned home with his family last week from a two weeks' vacation to find his house ransacked and articles valued at approximately \$1,000 missing.

The Business Men's Assurance is conducting a contest among policyholders to name its new quarterly newspaper to policyholders, which Miss Chlo Peterson, director of publicity, edits. The first copy was issued in July.

Hiram McCullough, office manager of the Illinois department of insurance at Springfield, has taken on new duties, he being appointed supervisor of the small loan division of the department. This is a work taken over from the department of trade and commerce when the latter was abolished. Under the Illinois law, concerns are licensed by the state to make loans up to \$300 at a specified rate of interest.

F. L. Barnes, Columbus, O., agency vice-president Ohio State Life, Mrs. Barnes and their young son have been enjoying a vacation in Kansas City, their former home.

Expert in Management, Training Agents, Dies



J. ARTHUR WILLIAMS

J. Arthur Williams, associate general agent with A. O. Eliason of the Minnesota Mutual Life in Minneapolis, is dead at the age of 48. Mr. Williams had served as manager of the Eliason agency for many years and had built up a remarkable business-producing organization. He was widely known for his unique methods of building and maintaining an agency force many of which overrode all the traditions of the business.

NEWS OF THE COMPANIES

Canadian Production Better

Large Advances in June Are Reported by a Number of Dominion Companies

A survey of June business of leading Canadian life insurance companies shows in nearly every case substantial advance over May and, in a large number of cases higher than in June last year. Especially encouraging was the better hearings granted agents by prospects.

The Manufacturers Life reports that from early returns, issued business in June exceeded the May total by approximately 10 percent, and will compare favorably with a year ago. For the week ending June 19 the London Life had a greater volume than in any one week in its history. Of a total of \$7,217,000 for the period, industrial business accounted for \$6,000,000 and ordinary for \$1,200,000.

Sun Life Has Big Advance

Paid-for ordinary business in Canada of the Sun Life of Canada showed marked improvement during the 30 days ended June 12, while in the United States returns for this type of business were 60 per cent over the 1932 figure and even exceeded the June total for 1931. The North American Life of Canada had considerably greater business than in May, issued business being about the 1932 level.

Production of new business by the Northern Life of Canada was the largest since September, 1930, and 96 percent above June, 1932. The Ontario Equitable Life's sales in June were double those in the same month last year. New business for the first half-year was 20 percent over that of 1932. Figures from the Empire Life also show an increase in the first half of 1933, particularly in the second quarter when new sales were 20 percent higher than in the same period last year.

Iowa Suit Attacks Merger of M. B. A. with Foresters

The financial structure of the merger of the Modern Brotherhood of America, Mason City, Ia., with the Independent Order of Foresters, Toronto, was attacked by three M. B. A. certificate holders in a suit filed at Tipton, Ia.

The petition asserts that a special reserve of \$890,000 has been set up in violation of the merger agreement and

will deprive the plaintiffs and others similarly situated of full benefits described in the merger contract.

The amount set up by the Independent Order of Foresters to the credit of the class to which these insurance members belong was \$3,303,391. As a result of the special reserve setup of \$390,000, the fund to which they are entitled is short the same amount, petitioners claim, and they are entitled to \$4,193,755.

It is alleged that the class of insurance holders complaining in the action hold \$23,334,250 of the \$39,643,253 insurance issued by the Modern Brotherhood before the merger.

Governor Herring of Iowa in a recent statement charged large payments had been made to M. B. A. directors and outside interests in connection with the merger. It also figured in the citation of Commissioner Clark of Iowa before the executive council, which the commissioner contested through court proceedings.

New Orleans Company Expanding

NEW ORLEANS, Aug. 3—At the end of its first year of operation, the Atlas Insurance Company (industrial), which has its home office in the Pere Marquette building, had 3,000 policies in force. Several new contracts have been brought out recently. Practically all of the business written so far has been confined to New Orleans and the immediate territory. Offices have been opened in Monroe, Alexandria, Baton Rouge and Lake Charles and will eventually be established in New Iberia, Gretna and other cities throughout the state.

President's Month Campaign

August is president's month in the Scranton Life, the agents exerting special efforts in honor of W. P. Stevens. The time is being extended to Sept. 4 for a qualification for the Bermuda convention and from July 24 to Sept. 4, the company is allowing a bonus of \$1 per thousand on all paid for business, excluding term, written, examined and paid for.

State Teachers Reinsured

The State Teachers Mutual Life of Dallas, Tex., with \$500,000 insurance in force, has been reinsured by the Beacon Life of Tulsa, Okla. The State Teachers formerly was the Bankers Mutual Life of Waco, Tex.

AMONG COMPANY MEN

Greensboro Officials Advanced

Green, Secretary of Jefferson Standard, Becomes Executive Vice-President of Pilot—Other Changes Made

E. C. Green has resigned as secretary of the Jefferson Standard Life to become executive vice-president of the Pilot Life of Greensboro. Mr. Green joined the Jefferson Standard in 1922 and was made assistant manager of the mortgage loan department in 1924. In 1932 he was elected secretary. He is a native of Weldon, S. C.

J. M. Bryan has been elected secretary of the Jefferson Standard Life to succeed Mr. Green. Heretofore his title has been assistant to the vice-president of the Jefferson Standard.

M. A. White, formerly agency secretary, has been elected superintendent of agencies, in charge of home office operations of the Jefferson Standard.

Karl Ljung, Jr., formerly manager of

the conservation department, has been elected assistant secretary. In addition to conservation activities, he will supervise publicity and advertising.

C. E. Bennett, formerly manager of the renewal service department, has been elected assistant secretary.

E. M. Jackson and S. C. Tatam have been appointed assistant actuaries.

Thelma Bultman has been promoted to manager of the claim and inspection department and L. T. Bass has been promoted to assistant manager.

Returns to Advertising Work

John M. Grimes, Jr., now a member of the sales force of the Bankers Life of Iowa, will become assistant advertising manager Oct. 1. He formerly was in the home office advertising department but left it a year ago to obtain experience in sales work. He has been with Bankers Life six years.

H. L. Evans, 44, Columbia, S. C., manager Jefferson Standard Life, died in his office of heart failure.

A well-trained insurance man out on the firing-line is more than a salesman. Without using high-sounding phrases, he is, in effect, a teacher of practical, personal economics.

When he is able to explain clearly how the flexibility of his contracts will take care of his prospect's needs, he is likely to find his prospect an interested pupil, studying his own financial possibilities. Then the prospect often becomes a willing buyer, ready to do the most he can for himself and his family.



METROPOLITAN LIFE INSURANCE COMPANY

Frederick H. Ecker, President

ONE MADISON AVE., NEW YORK, N. Y.

"Co-öperari"

STATE LIFE Agents know the meaning of cooperation
 "Co-operari"—working together for a common purpose, the Agent's success "Ten Minutes with Your Future" tells the story of Opportunity with this time-tried, progressive Company

THE
STATE LIFE
 INSURANCE COMPANY
Indianapolis
Indiana

THIRTY-NINTH YEAR

"Notice - - - to Agent B"

"This is a person who has requested complete information regarding the following policy."

How would you like to start off the day with a lead like that? Well, lots of Southland Agents get that kind of leads. They're developed for Southland Agents as part of the practical Home Office support to which every agent is entitled.

These and many other activities are conducted for the express purpose of helping the agent. If you are interested in this kind of support, we suggest that you write to Clarence I. Linz, First Vice-President, or to Colonel Wm. E. Talbot, Agency Manager.

Southland Life
Insurance Company

HARRY L. SEAY, President

HOME OFFICE DALLAS, TEXAS

LIFE AGENCY CHANGES

Changes by John Hancock

Important Shifts Made in Some of the Industrial Districts of the Company.

Two John Hancock Mutual districts—Chicago 10 and 11—have been combined and Manager T. J. McCarthy, formerly at No. 7, has taken charge. J. M. Jule resigned from the managership of Chicago 10, and went to Brooklyn 4 as supervisor. Manager N. H. Cohen who was located at Chicago 11 has transferred to District 7. Chicago 9 is discontinued and C. M. O'Grady, former manager, will continue at Chicago 5 in another capacity. When Detroit 3 was eliminated Manager Harry Rogan was assigned to Fort Wayne, taking the place of Manager Edward Bickhardt who had resigned to serve the company in another capacity. At this time Detroit 2 took over the quarters formerly occupied by Detroit 3. The Owosso detached office, under the Flint, Mich., district, is discontinued. The Moline, Ill., district has become a detached office under the Davenport, Ia., district. Manager W. H. Young of Moline is to continue with the company in another capacity.

J. I. Kenyon

J. I. Kenyon has been appointed general agent of the Yeomen Mutual Life at Waterloo, Ia. He has been active in business circles in Waterloo for 25 years.

Woodbury Named in St. Louis

State Mutual Life Appoints New General Agent to Succeed K. J. Guhne, Who Has Resigned

E. E. Woodbury has been appointed general agent in St. Louis for the State Mutual Life to succeed Karl J. Guhne, who has resigned. Mr. Woodbury has been associated with the St. Louis agency of the State Mutual nine years, seven years in the field and two years as supervisor. The agency has 15 full time men in the field.

M. M. Brown, B. McCready

M. M. Brown, formerly manager of the life department of the Coleman & Co. agency at San Antonio, has been appointed general agent for the Ohio State Life for San Antonio and vicinity.

Berlyn McCready, until recently Reliance Life state supervisor for Colorado, has been appointed supervisor in the office of Manager D. F. Shafer of the Ohio State Life at Mansfield, O. He formerly lived in Mansfield.

Life Notes

A new branch office of the Western & Southern Life has been opened at Kent, Ohio, 110 East Main St., under Superintendent C. N. Coghlan.

The Union Labor Life of Washington, D. C., has opened a St. Louis district agency in the Syndicate Trust building, L. E. Lynch, formerly with the Central Life of Iowa is in charge of the new office.

LIFE COMPANY CONVENTIONS

Hoene Heads General Agents

Officers Named by Special Groups at Northwestern Mutual Agents' Meeting Announced

At the meeting of the General Agents Association of the Northwestern Mutual Life on the closing day of the annual meeting of the Association of Agents in Milwaukee, A. C. Hoene of Duluth was elected president to succeed H. L. French, Madison, Wis. Vice-presidents for the three zones are L. E. Allen, Atlanta; B. J. Stumm, Aurora, Ill., and C. A. Schroeder, Denver. R. H. Pickford, Cedar Rapids, Ia., was reelected secretary-treasurer.

W. G. Batt, Richmond, Ind., was elected president of the District Agents Association, succeeding R. E. Brooks, Princeton, Ill. Zone vice-presidents are John Harshbarger, Huntington, Pa.; S. L. Youngquist, Galesburg, Ill., and J. C. Richter, Council Bluffs, Ia. V. C. Plummer, Rockford, Ill., was reelected secretary-treasurer.

At the meeting of C. L. U. agents of the Northwestern Mutual, a Chartered Life Underwriters Association was organized. E. T. Lothgren, Providence, R. I., was elected president; H. R. Kaufmann, Minneapolis, vice-president, and A. E. Miller, St. Louis, secretary-treasurer.

A feature of the meeting was a secretary's contest for any woman employed as secretary to a Northwestern Mutual agent. The contest was open to a wife if she regularly devotes the time of an average working day to her husband's life insurance business as his assistant.

Judges awarded first place in the contest to Thelma Reynolds Davenport (Mrs. J. P. Davenport) of the A. L. Baldwin agency, Washington, D. C. Miss Arlyn Nelson, Wayne, Neb., was given second place, and Miss Alberta Krebs, Wheeling, W. Va., third place. The contest was based on the best 1,000-

word article submitted on what the writer does in connection with her duties as secretary to the agent, such as helping to keep records, gather information on prospects, prepare proposals, stimulate study and cull current sales ideas, and promote good-will, including policy analysis.

Rally of Illinois Bankers Life

Seven General Agencies Held a Conference with W. J. Doherty as the Official Host

The Illinois Bankers Life had a rally in Oak Park, Ill., with seven general agencies represented and 50 salesmen. W. J. Doherty, newly appointed Chicago general agent with headquarters at 4000 West North avenue, Chicago, was in charge. He has been connected with the Metropolitan Life and sold more than \$700,000 in ordinary in a year. The other general agencies were L. W. Singer of LaSalle, O. R. Osmundson of Aurora, Andrew Beronga of Joliet, Wugh & Schuster, Rinear agency and E. J. Brand of Chicago. Mr. Brand was formerly Chicago manager of the Lincoln National Life. Agency Director M. W. Hulsey represented the home office. General Counsel Hugh T. Martin from Chicago attended part of the meeting. Field Supervisor B. F. Mini was on hand.

Fred W. Bailey, formerly Chicago manager of the Inter-Southern Life and later connected with the Old Republic Life, is now associated with the production department of the Illinois Bankers and at the meeting presented some of the sales opportunities the company offers.

Central Life Program

The agency convention of the Central Life of Iowa, which is to be held in

Chicago Aug. 15-17, will be entirely in the nature of round table discussions led by home office and field representatives. The theme of the convention is: "It can be done today, and we will find a way to do it." Educational sessions will be held on the mornings of Aug. 15-16 only. The topics suggested for round table discussion are: "Your Company To-

day," "A New Central Life," "Putting It Across Today," "The Business of Selling Life Insurance," "Why I Advise Men to Come Into the Life Insurance Business Today," "Why the Life Insurance Business Appeals to Me Today," "Getting the People Who Can Buy Today," and "Our Plans for the Future."

AS SEEN FROM NEW YORK

By R. B. MITCHELL

EQUITABLE "SPIRIT" PUBLISHED

The first number of "The Equitable Spirit," official organ of the "Veteran Legion" of the Equitable Life of New York, has made its appearance. The new publication is a quarterly and is edited by Secretary William Alexander, and a member of the 50 Year Corps of the Legion, and W. F. B. McNeary, assistant advertising manager.

In the first issue is an article by President Parkinson announcing the appointment of W. J. Roddey to the active post of commander of the legion. Mr. Roddey has served the company continuously for 45 years as a general agent and for many years as a member of the board of directors.

There are pictures of the 11 members of the 50 year corps, of whom the oldest in point of service is T. H. Cummings, one of the first six clerks employed by H. B. Hyde, founder of the company.

The Equitable "Veteran Legion" was founded in 1914 at the agency convention in Cape May, N. J., in accordance with the suggestions of a special committee of officers and agents appointed by the then president, W. A. Day. The organization committee included Secretary Alexander, chairman; Second Vice-President George T. Wilson, Third Vice-President Leon O. Fisher; and C. J. Edwards, T. B. Sweeney, and William M. Duff. The original membership of the legion was 2,000 and is now 7,000.

NEW ESTATE TAX FORM

"Forms for Computing New York and Federal Estate Taxes," published by the Chase National Bank of the City of New York, is the title of a new estate tax calculation instrument which, although designed primarily for the use of lawyers and accountants, is proving itself a valuable sales instrument for New York life men.

A careful analysis of these forms reveals nine distinct sales appeals. The calculations:

- (1) Leave no doubt in the client's mind that estate taxation is complex.
- (2) Emphasize that the rates apply to the smaller estates and increase rapidly to serious proportions in the larger estates.
- (3) Suggest that much care must be exercised in the purchase of new insurance as well as in the rearrangement of old insurance unless unnecessary estate tax liabilities are to be incurred.
- (4) Demonstrate that the prospect must reveal full and definite information about his estate assets and liabilities if he is to have an accurate estate tax estimate.
- (5) Prove that a substantial percentage of every estate should consist of cash provided through life insurance in order to avoid the forced sale of assets.
- (6) Emphasize the necessity of purchasing a larger gross amount of insurance than the net actually required. (Unless the client relinquishes all incidents of ownership in the insurance or the insurance is purchased by someone other than the insured every dollar of taxable insurance is reduced by the rate applying to the bracket in which the insurance falls.)
- (7) Suggest that flexible application of insurance proceeds is necessary to allow for increase or decrease in taxation according to the fluctuations in the market values of the properties in the general estate and the liabilities deductible from those values.
- (8) Indicate the necessity for flex-

ible application of insurance proceeds in order that full advantage may be taken of increased or decreased purchasing power of money and that changing requirements of beneficiaries may be satisfied.

(9.) Show definitely that the best possible way to provide for flexible application of insurance proceeds and the income from resulting investments is through the use of life insurance trusts.

TRUST MAY BE BROKEN

Vice-Chancellor Fielder in chancery court of Hudson county, New Jersey, has ruled that Mrs. Margaret Reuther of Kearny, N. J., can break a trust fund of \$143,000 set up by her deceased husband, because the family is impoverished, and the husband wished to provide for his family after his death. Neither he nor his wife realized that the trust was irrevocable.

When the trust was created Reuther had an interest in a foundry which became worthless during the depression.

CHICAGO NEWS

LAWYERS CLUB PROGRAM

The program for the Chicago Life Insurance Lawyers Club for the 1933-34 season has just been announced by President L. A. Stebbins.

On Sept. 12, the paper of the evening will be delivered by L. L. Bomberger of Hammond, Ind.; the story of an interesting claim experience will be told by F. A. Brown, and current decisions will be reviewed by W. J. Brown.

Oct. 10.—Paper, Frederick Burnham; story, G. T. Evans; current decisions, J. F. Damman, Jr.

November 14.—Paper, A. J. Carter; story, H. L. Eckern; current decisions, W. M. Doherty.

December 12.—Paper, H. H. Cooper; story, Walter Eckert; current decisions, A. W. Fulton.

January 9.—Paper, A. F. Gruenwald; story, C. R. Holton; current decisions, F. J. Hurley.

February 13.—Paper, Paul E. Keller; story, Hayes Kennedy; current decisions, Jerome Kutak.

March 13.—Paper, Paul Price; story, Raymond Olson; current decisions, C. O. Rundall.

April 10.—Paper, B. P. Sears; story, E. A. Zimmerman; current decisions, W. H. Worthey.

May 8.—Paper, A. S. Lytton; story, Nathaniel Rubinkam; current decisions, P. G. Annes.

INSURANCE STOCK QUOTATIONS

Bacon, Whipple & Co. of Chicago give the following stock quotations:

| | | | |
|------------------|------|-------|---------|
| Aetna Life | 10 | 23 | 25 |
| Col. Nat. | 100 | 8.00 | 90 110 |
| Con. Genl. | 10 | 36 | 38 |
| Cont. Ill. | 10 | 2.00 | 25 27 |
| Cont. Cas. | 5 | 13 | 14 |
| Life Ins. of Va. | 20 | 3.00 | 85 90 |
| Lincoln Nat. | 10 | 2.50 | 30 32 |
| Missouri State | 10 | 3% | 4% |
| New World Life | 10 | 6 | 7 |
| No. Amer. Life | 5.00 | 3 | 4 |
| Pac. Mutual | 5 | 11 | 13 |
| Sun Life, Can. | 100 | 450 | 500 |
| Travelers | 100 | 16.00 | 430 450 |

INSURANCE DEPARTMENT MOVES

The Chicago office of the Illinois insurance department is being moved to Room A-1859, Insurance Exchange building.

The Retirement Annuity Plan



from
present income



future security

IT is no wonder that there never was so much public interest in securing a guaranteed income for retirement as there is at this moment. Recent experiences have taught a costly lesson. Providing for old age has taken on an entirely new importance.

The Retirement Annuity contracts of the New England Mutual, the oldest chartered Life Insurance Company in America, have attracted a rapidly increasing business since they were announced. They meet modern needs to perfection.

Distinctive circulars and illustration blanks will be sent on request.



NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

GEORGE WILLARD SMITH, President
Boston, Massachusetts

★ AGENCIES IN 60 CITIES ★

TRIPLE INDEMNITY LIFE INSURANCE

with Weekly Accident Disability
in One Contract for One Premium

Inquire

General Agency Contracts

available at Cincinnati, Ohio; Columbus, Ohio; Toledo, Ohio; Erie, Pa.; Harrisburg, Pa.; Detroit, Michigan.

UNITED LIFE and ACCIDENT INSURANCE COMPANY

United Life Bldg., Concord, New Hampshire

NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest," published annually in May at \$5.00 and the "Little Gem" published annually in March at \$2.00

Jefferson Standard Brings Out "Dixie Special" Policy

The "Dixie Special" has been brought out by the Jefferson Standard, the main feature of the 26th anniversary campaign. This is a contract designed to give protection for the policyholder as well as his dependents.

At age 35, it will provide \$5,000 protection, starting with a premium of \$44.65 and increasing to \$223.30 the sixth year and thereafter. Or it will provide the family an income of \$90.75 per month for five years, or \$49.25 per month for ten years, guaranteed. On the policyholder's side it will provide \$2,435 cash value at age 65, or an income of \$44.19 per month for five years, or \$23.98 per month for ten years, guaranteed.

The contract is written only on pre-

ferred risks, and not for less than \$5,000. Rates for \$10,000 are:

| Age | First Year | Second Year | Third Year | Fifth Year | Sixth Year and Thereafter |
|-----|------------|-------------|------------|------------|---------------------------|
| 15 | \$ 74.30 | \$ 85.30 | \$ 96.30 | \$118.30 | \$129.30 |
| 20 | 76.40 | 89.90 | 103.40 | 130.40 | 143.90 |
| 25 | 79.20 | 95.90 | 112.60 | 146.00 | 162.70 |
| 30 | 83.20 | 104.10 | 125.00 | 166.80 | 187.70 |
| 35 | 89.30 | 116.10 | 142.90 | 196.50 | 223.30 |
| 40 | 103.20 | 137.20 | 171.20 | 239.20 | 273.20 |
| 45 | 128.40 | 170.50 | 212.60 | 296.80 | 338.90 |
| 50 | 167.50 | 218.90 | 270.30 | 373.10 | 424.50 |
| 55 | 231.90 | 293.60 | 355.30 | 478.70 | 540.40 |

Health Conservation Work

The Lincoln National Life Foundation of Fort Wayne, Ind., which has heretofore fostered interest in and knowledge about Abraham Lincoln, is being expanded so as to engage in a nation-wide program of public education and health conservation. Dr. H. C. McAlister will be in charge of this activity. He will supervise a program of research relating to public health and will publish educational bulletins and sponsor radio programs. Dr. L. A. Warren continues in charge of the historical division.

G. W. Short, formerly with the Equitable Life of New York at Newton and Cedar Rapids, Ia., has opened a local agency in Marshalltown, Ia.

GENERAL AGENCY NEWS

Chicago Operations Expand

Manager W. N. Stafford of the Northwestern National Life Greatly Enlarges His Organization

The Northwestern National Life of Minneapolis is extending its activities in the Chicago metropolitan district. W. N. Stafford, Chicago manager, arranged to take the entire 38th floor of the One LaSalle building, thus increasing the space three times. The Chicago staff has been doubled since the first of the year. June was the largest month of new business of any month since June, 1930.

Manager Stafford has incorporated a number of striking features in office arrangement to make it a model headquarters, with emphasis placed on the facilities for service to the agents and policyholders. Separate quarters have been furnished for the new men to be used while they are undergoing their first two months of training. Special attention has been given to taking care of the older agents with desk space in the center of the entire office surrounded by some 15 private offices. An up to date library and reference room has been installed which will give all an opportunity to get immediate and first hand information on life insurance. Manager Stafford has established a two months' training school for new agents embodying some unique and advanced methods of training. The formal opening of the new quarters will take place sometime next

week when policyholders, insurance men of other companies and friends will be invited.

President O. J. Arnold was in Chicago this week looking over the new office and arranging for company cooperation in the expansion program.

Cincinnati Agency to Move

The H. C. Cross ordinary agency of the Prudential at Cincinnati is moving to larger quarters in the Carew Tower building, taking suite 1919-29. Open house will be held Aug. 15. Manager Cross went to Cincinnati Nov. 10, 1929. His office now ranks No. 3 as ordinary office for the Prudential. He has not only built up a large producing agency but his own personal production is well over \$1,000,000 for the first six months of the year.

Woodward Agency Meets

The George J. Woodward general agency of the Equitable of New York at Wichita, Kan., held an agency meeting with W. M. Rothaermel, superintendent of agencies, Chicago, and A. M. Embry, agency manager, Kansas City, Mo., as speakers.

New York Life Meet at Wichita

Richard Oliver, inspector of agencies, St. Louis; Bonnie Notzen, agency supervisor, Kansas City; and P. C. French, agency director, St. Joseph, Mo., spoke at a one day agency meeting of the New York Life in Wichita. M. F. Mulconey is director of the Wichita agency.

News of Pacific Coast States

Equitable Life Conference

Series of Meetings Have Been Arranged for the Men on the Coast

The Equitable Life of New York started a series of educational conferences on the Pacific Coast Aug. 1, Seattle being the first meeting with C. J. Sauter in charge. There was another meeting held at Seaside, Ore., this week. Next week meetings will be held at Lake Tahoe and the Yellowstone. On Sept. 11-13 a conference will be at Catalina Island. On Sept. 18-19 there will be a conference at Santa Fe, N. M.

W. H. Glines, of San Francisco, superintendent of agents, western department, is general chairman. Vice-President W. W. Klingman, S. I. Snortum, field instructor, and W. O. Hearsey, supervisor group annuities, will be present from the head office.

J. R. N. Beckman has been promoted to district manager at Los Angeles for the Indianapolis Life. General Agent R. M. Buck is moving his offices to the Detwiler building.

ASSOCIATIONS

Porter Head at Champaign

County Association in Illinois Holds Annual Meeting, Radeke and Blanchard Named

W. S. Porter, special agent Penn Mutual in Champaign, Ill., was elected president of the Champaign County associa-

tion in annual meeting in that city. Other officers are: Vice-president, A. F. Radeke, district manager Equitable of New York; secretary-treasurer, N. P. Blanchard, general agent State Mutual, both of Champaign.

The national committeeman for three years is C. H. DeLong, manager People's Life, Champaign. Executive board member for two years is Miss Martha E. Green, special agent Massachusetts Mutual, Champaign, and executive board member for one year, R. D. Ryan, special agent New York Life, Champaign.

* * *

Fort Worth, Tex.—H. G. Hewitt, state agent Northwestern National Life, spoke on "What Every Man Ought to Do About His Life Insurance." While in Fort Worth he also addressed the Kiwanis Club.

* * *

San Francisco—Dr. S. S. Huebner, University of Pennsylvania, speaks Aug. 15. He will give a talk at a special meeting of the Commonwealth Club, Aug. 15.

* * *

Topeka—At the annual meeting of the Topeka association E. F. Goodrich, Bankers Life of Nebraska, was elected president; Roy Wynne, Equitable of New York, vice-president; Les Staub, Connecticut Mutual, secretary; P. C. Kaul, Connecticut Mutual, P. V. Cottingham, Mutual Life of New York, I. C. Cutler, Massachusetts Mutual, O. T. Cropper, Aetna Life, H. W. Moore, Mutual Life of New York, L. E. King, New England Mutual, F. B. Parker, New England Mutual, W. A. Barton, Prudential, directors. Mr. Moore is national committeeman.

Lutheran Leaders

For the year ending June 1, A. H. Arneson of Clarksfield, Minn., led all agents of the Lutheran Brotherhood of Minneapolis. Thus he becomes president of the underwriters association of that company. The vice-presidency goes to Martin Nelson of Northfield, Minn. Third place and the secretaryship went to Paul Eimon of Santa Barbara, Cal., and 4th place to Stephen Wach, Pittsburgh.

R. B. Stiehler has been named assistant manager at Union City, N. J., by the Metropolitan Life.

\$14³⁸ AT AGE 35

You know men who need this policy now and will buy it.

A new policy — rate \$14.38 per \$1,000 at age 35. It affords maximum protection with all features of a standard life contract. After first five years, policy automatically becomes an ordinary life—rate \$22.13. Or by request original rate of \$14.38 continues for balance of life expectancy.

It is New! But our policy contracts are always kept up-to-date to meet present day needs.

Send for a copy of Field Features. It outlines some of our leading helps and policy contracts.

CENTRAL STATES
LIFE INSURANCE COMPANY
ST. LOUIS

GEORGE GRAHAM, Pres.

Special Insurance Code Considered

(CONTINUED FROM PAGE 1)

who are expected to pledge themselves to a definite plan in line with the administration's project.

Because of the prominence of the large eastern companies, officials of other companies are much interested in their course of action. Although a crystallized plan is expected momentarily up to the present no fully defined code has as yet been proposed.

It is thought likely that life companies' participation in the recovery program will be confined to meeting the requirements for minimum wages and maximum hours of work. Whatever changes are necessary to meet these requirements are in most cases relatively small. The other provisions of the blanket code are designed to control profiteering, price cutting, child labor, and other problems which do not arise in the life insurance business. Hence there is no particular reason for life companies to include measures aimed at such practices in any code they may adopt.

The New York Life, one of the first companies to pledge its cooperation to the N. R. A. movement, has signed the blanket code. The Mutual Benefit has signed.

In line with President Ecker's telegram last week pledging cooperation with the national recovery act, the Metropolitan Life has signed the blanket industrial code. Other life companies are understood to be on the point of signing up.

The Equitable Life of New York has signed the agreement and has made the necessary minor adjustments to conform to the provisions of the code.

Treasurer R. L. Jones of the National Association of Life Underwriters has sent the association's certificate of compliance with the recovery act, accompanied by a letter stating the association has not reduced its employees during the depression and hence has no readjustments to make, and that hours of employment for the clerical staff are already less than those required by the agreement.

HARTFORD OFFICIALS MEET

HARTFORD, Aug. 3.—Executives of Hartford companies are meeting this afternoon at which time the blanket code for industry is being discussed. Local companies have received advices from New York and Washington that federal authorities agree with insurance executives that the blanket code, in certain respects, would not be beneficial to insurance and it would be wise to allow companies to prepare their own code of fair competition.

However, the Connecticut General Life has signed the blanket code but with the reservation that it should not apply to the printing and real estate departments. No other companies have yet signed. The fire companies have been informed by the National Board that each division of insurance will come under a separate code within the near future. Until further advices received from this organization, or indirectly from Washington, the fire companies here are holding in abeyance the matter of signing the blanket code.

Not Serious Matter

Generally speaking, adherence to the blanket code, officials declare, will not change the status of any company materially. In matter of hours per week all companies are under the limits of

the code. The minimum wage of \$14 a week will not affect many employees, it is said, and those few under this level will be quickly adjusted to meet requirements. Some girls, office boys and runners are receiving \$50 a month.

There is the matter of printing departments of companies. It is not known whether they would be under the insurance code if one is drawn, or whether they would be classified under printers' code. It is understood where products of the printing department are not sold to the public, the employees would be under the code of the industry in which they are employed and not under the printers' code.

There is the question of the real estate departments of insurance companies. Whether these will come under the contemplated insurance code or under real estate employees' code is to be discussed.

ACTION IN OTHER PLACES

Columbus, O., insurance men are taking an active part in the campaign to put more men to work in that city. A committee has been formed, with Fritz A. Lichtenberg, president of the Ohio Association of Life Underwriters, as chairman. Other members are: C. C. Doyle, J. W. Huntington, Austin McElroy, F. E. Kirkpatrick, U. S. Brandt, D. E. Ball, C. N. Crispin, Ralph W. Hoyer, Harry C. Hughes, F. E. Jones and R. S. Pein.

The Ohio National Life has signed the code without reservation and has instructed its branch managers and general agents to sign for the local offices. The Ohio National has had to make only minor changes in the salaries of a few of its employees. Their working hours at the home office were already within the maximum.

President John R. Hardin of the Mutual Benefit Life has been appointed by Gen. Hugh S. Johnson as one of 600 citizens to command the reemployment campaign.

The executive and finance committee of the Protective Life of Birmingham voted to wire the President that the company would approve and immediately place into effect the new blanket code. At the same time the company authorized a 10 percent increase in the working force "to take care of the shortened hours under the new blanket code and to take care of steadily increasing business of the company."

WORD FROM WASHINGTON

WASHINGTON, D. C., Aug. 3.—Whether insurance interests will be permitted to formulate a code of their own, or be compelled to subscribe to that issued for the guidance of white collar workers generally, is one of the numerous questions administrators of the N. R. A. will be asked to pass upon. From underwriting institutions the statement has been received that many of the provisions of the general act have no application whatever to insurance interests, and hence insurance men apparently feel they should be permitted to formulate a code of their own. If allowed to do so the code would be simple in its terms, and such that all companies could sign it without reservation.

Despite the fact that application of the maximum hours and minimum wage scale of the general code will cost all insurance companies, or virtually all, some money, and will prove decidedly expensive to several of the casualty offices, they are yet prepared to adopt its provisions and give the experiment a fair trial. Associate Administrator Case, who has supervision over the industrial division of the act, is particularly eager that insurance interests give their voluntary support to the recovery movement, having been identified with the business himself for a number of years and numbering many friends among the managers.

Herbert Hunter has been appointed assistant superintendent of insurance in Manitoba.

Mortgage Aid Now Is Out of Picture

(CONTINUED FROM PAGE 1)

ministration's plan of refinancing mortgages through bond issues was that not only were the bulk of the mortgage holders cold to the idea, but that it could do little to help the farmer who was in real trouble. If a farmer is raising 40 bushels of corn to the acre with corn at 10 cents a bushel, as it formerly was, it doesn't help him much to have his mortgage charges reduced from \$5 an acre to \$4.50 if his total income from the land is only \$4. With corn around 50 cents however, a plan to cut one-half of one percent off his mortgage interest may be attractive but not vital.

W. R. Davis, Dayton Head

T. P. McCormack, Aetna Life general agent at Cincinnati, announces the

appointment of W. R. Davis, 3rd, as assistant general agent in charge of Cincinnati's branch office at Dayton, Ohio. Mr. Davis has been associated with the Reliance Life since 1926, as agent, as agency organizer, and since January 1932 as manager of its Cincinnati department. His book "Planned Selling Procedure" is recognized as an authoritative work among life insurance sales literature.

To Have an Insurance Section

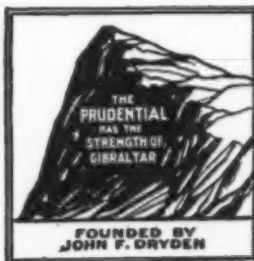
It has been decided by the American Bar Association to establish an insurance section, thus adding one more division to its activities. There are many attorney members who are very much interested in insurance law and a number are devoting their entire time to companies or to insurance practice. It is likely that a number of attorneys will join the American Bar Association now that are not members in order to get the benefit of the insurance section.

Dollars Have Wings

It is unquestionably true that most thinking men INTEND to save for the days of unproductive old age.

An ideal way to do this is through Prudential annuities, which is just another way of saying that anybody can buy their *old age Independence* in advance.

Their savings thus are secured against possible loss and the bitter dregs of Old Age dependence are avoided.



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Insurance Company of America

EDWARD D. DUFFIELD, President

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The only exclusive accident and health paper published.

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RESULTS COUNT!

Berkshire Special Policy: Our new low cost, maximum protection plan is responsible for a **35% increase** of paid business for June, 1933, over June, 1932.

Berkshire Life Associates are enthusiastic over sales results they are obtaining.

Right now you need sales helps in tune with the times.

Our general agents are fully equipped to supply them to you.

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Direct Inquiries to H. L. Amber, Vice-Pres.

BERKSHIRE LIFE INSURANCE CO.

FRED H. RHODES,
President

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PITTSFIELD, MASS.

AN OLD-LINE LEGAL RESERVE COMPANY



Each Policy A Selling Policy

The field is enthusiastic about the new 1933 Yeomen Mutual Life policy setup. Thirty-two different policy contracts, each one *modern* in every feature, enable Yeomen Mutual men to fit the needs of every prospect. That means *more sales*, and satisfied policyholders.

Write for descriptive literature about this new business-getting sales kit that is giving Yeomen Mutual agents increased earnings every day.

**YEOMEN MUTUAL LIFE
INSURANCE COMPANY**

A. H. HOFFMAN, President

Home Office: Des Moines

C. L. U. Is Awarded to 124 Candidates

(CONTINUED FROM PAGE 2)

Moore, Northwestern National, Minneapolis; J. D. McDevitt, Penn Mutual, Chicago.

G. A. McTaggart, manager ordinary department, Prudential, Denver; P. B. Newman, Equitable of New York, Louisville; T. P. O'Connor, general agent, Pacific Mutual, Des Moines; Virgilio Ortega, Confederation Life Association, Havana, Cuba; E. O. Paulson, Northwestern Mutual, Chicago; W. E. Pendleton, Equitable of New York, Macon, Ga.; N. D. Phelps, assistant superintendent of agencies, Northwestern Mutual, Milwaukee; A. H. Pickford, general agent, Provident Mutual, Des Moines; N. M. Pope, Connecticut Mutual, St. Louis; W. S. Pratt, Northwestern Mutual, Hartford; A. A. Press, assistant manager, Prudential, New York City; C. R. Robb, Massachusetts Mutual, Cincinnati; B. D. Salinger, Penn Mutual, New York City; W. A. Schmunk, New York Life, Chicago; C. A. Schroeder, general agent, Northwestern Mutual, Denver; H. B. Shontz, Mutual Benefit, New York City; J. E. Silverstein, Mutual of New York, Rochester; W. H. Simeral, Guardian Life, New York City; A. A. Simpler, Penn Mutual, Philadelphia; A. H. Smith, Northwestern Mutual, Nashville; C. W. Smith, supervisor, Connecticut Mutual, New York City; C. E. Stapleton, Northwestern Mutual, Brooklyn; G. G. Steiner, Aetna Life, New York City; L. A. Stewart, Northwestern Mutual, Utica, N. Y.; Burton St. John, Equitable of New York, San Francisco; H. E. Storer, assistant agency manager, Bankers Life, Indianapolis; B. S. Taylor, New England Mutual, Cincinnati; Gershon Tchernowitz, Equitable of New York, New York City; E. A. Teaf, Philadelphia; Mildred E. TenBrook, Mutual Benefit, Detroit; Helen M. Thomas, Equitable of New York, Chicago; B. C. Thurman, manager, Guardian Life, Baltimore; Bess M. Tipton, Union Central, Calvert, Texas; J. O. Todd, Northwestern Mutual, Minneapolis; C. A. Votaw, educational director, Northwestern Mutual, New York City; A. M. Weaver, Sun Life of Canada, Philadelphia; E. L. Welmer, John Hancock, Marion, O.; D. B. Wentworth, Travelers, San Francisco; L. H. Wilcox, agency organizer, Mutual of New York, Philadelphia; L. P. Wilder, Aetna Life, Baltimore; F. N. Winkler, Mutual Benefit, Cleveland; J. A. Wood, Aetna Life, Oklahoma City; G. H. Young, sales supervisor, Northwestern Mutual, Milwaukee; C. M. Zaenglein, Equitable of New York, Shreveport, La.

Candidates entitled to the certificate of proficiency in 1933: A. H. Feltus, John Hancock, Buffalo, N. Y.; B. A. Harlan, executive secretary, Acacia Mutual, Washington, D. C.; Sherwood Jones, Metropolitan, San Francisco; S. E. Mooers, field secretary, Acacia Mutual, Washington, D. C.; A. J. Schick, instructor, Prudential, Newark; I. S. Spring, brokerage supervisor, New York City.

Candidates who passed all examinations in 1933 but still lack experience requirement: B. B. Beesley, American Central, Waxahachie, Texas; O. H. Breidenbach, instructor, Mutual of New York, New Orleans; J. O. Cole, manager life department, R. C. Rathbone & Son, New York City; W. T. Earls, New England Mutual, Cincinnati; W. R. Eavenson, Equitable of New York, Philadelphia; G. R. Evans, Pelham Manor, N. Y.; P. W. Hipp, Prudential, Denver; W. M. Huggins, Philadelphia; Irvin Hull, Pacific Mutual, Detroit; C. E. Johnson, Springfield, Mass.; R. C. Johnston, office manager, Acacia Mutual, Chicago; E. H. Jones, Provident Mutual, Philadelphia; D. H. Maury, Northwestern Mutual, New York City; J. A. McDonough, Guardian Life, New York City; T. L. O'Brien, Washington, D. C.; O. B. Pancoast, Jr., Provident Mutual, Baltimore; Lester Rosen, Brooklyn, N. Y.; W. S. Stone, New York Life, Washington, D. C.; F. G. Stull, Philadelphia; J. R. Townsend, Jr., Equitable of Iowa, Indianapolis; F. C. Trimble, Penn Mutual, Philadelphia; K. R. Wallach, Northwestern Mutual, New York City; M. R. Wallis, Equitable of Iowa, Philadelphia; Nell C. Walrad, Massachusetts Mutual, Jamestown, N. Y.; J. W. Welsh, Northwestern Mutual, New York City.

Candidates entitled to agency management certificate in 1933: Irvin Bendiner,

Beard Wins C. L. U.



R. H. BEARD, JR.

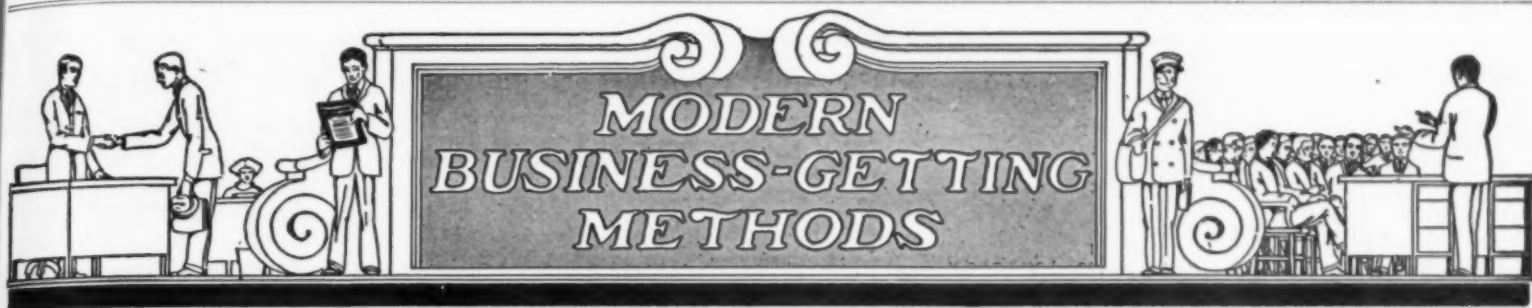
R. H. Beard, Jr., of Chicago, son of the Chicago general agent of the Philadelphia Life, was one of the comparatively few persons to win the coveted C. L. U. degree from the American College of Life Underwriters, following the examinations in June. Mr. Beard just recently completed three years of successful life salesmanship in his father's agency, qualifying regularly for the company convention, although he is but 24. He has had a comprehensive education and experience, being graduated from Morgan Park Military school and Burdette School of Business Administration, Boston. He also won the diploma in the Life Trust Institute, Chicago. He started on the bottom rung of the ladder in his father's general insurance agency and has worked up through all departments.

New York Life, Philadelphia; W. L. Boyce, Equitable of New York, Syracuse, N. Y.; D. H. Boyde, Equitable of New York, Paterson, N. J.; H. C. Brayton, Mutual of New York, Portland, Ore.; Tuh-Yul Chang, associate actuary and agency supervisor, China United Assurance Society, Shanghai, China; H. L. Choate, general agent, Mutual Benefit, Washington, D. C.; R. W. Emerson, supervisor, Northwestern Mutual, St. Louis; L. P. Good, manager ordinary department, Prudential, San Diego, Cal.; M. D. Herman, Equitable of New York, Minneapolis; E. D. Leavitt, Penn Mutual, Los Angeles; George Link, assistant secretary policyholders service department, Acacia Mutual, Washington, D. C.; A. W. Litz, manager, Great Southern Life, Nashville; B. S. McGiveran, general agent Northwestern Mutual, Eau Claire, Wis.; J. L. McMillin, Mutual Life, Baltimore; J. H. Reese, manager, Penn Mutual, Philadelphia; N. E. Smith, president, Guaranteed Estates Company, Los Angeles; W. H. Smith, supervisor, State Mutual, Cleveland; Verne Steward, Penn Mutual, Los Angeles; Paul D. Stone, supervisor, Mutual Benefit, Portland, Ore.; Ricks Strong, manager, Missouri State, Columbus, O.; R. F. Walter, Equitable of New York, Boston; E. H. White, Aetna Life, New York City.

C. F. Williams N. R. A. Chief

President C. F. Williams, Western & Southern Life, has been appointed general in a large Cincinnati business movement to carry on the reemployment drive under the N. I. R. A. act. The meeting was attended by 1,000 of Cincinnati's leading business men.

S. A. Manchester has been appointed manager of the Guardian Life at Hartford. He has been associated with the company as a personal producer in New York City for six years. He has his headquarters at 650 Main street, Hartford.



Wives Turn "Guinea Pigs;" Offer Real Prospecting Aid

Some unusually helpful suggestions for wives of agents for cooperating with their husbands in prospecting were given by Mrs. W. W. Lundgren of Racine, Wis., at the Northwestern Mutual Life agents' meeting in Milwaukee. Prospecting is especially important today because an agent has to make more contacts as the average sale is smaller and refusals more frequent. Prospecting requires intelligent work and considerable time and the salesman with more calls to make along with the greater demand for self-improvement has less time for prospecting at his disposal, so a wife's help is worth much.

Logical That Women Secure Prospecting Data

Since life insurance is largely used to satisfy needs that are domestic in their character, Mrs. Lundgren said it is logical that women secure the information about these needs. Such information may be secured without obtrusion and without becoming a social spy. The agent's wife must school herself to be

alert to any remark or information which indicates that some man is a good prospect for life insurance. The wife can also prepare lists of members of local clubs, lodges and organizations to be carefully analyzed. There are many prospecting tips that may be secured through the daily newspapers, in conversation with friends and other sources. "We may learn that Mr. Smith plans to be married; that Mr. Brown has become engaged; that Mr. Blake has returned to his old job—the one he lost during the last year of the depression."

"Guinea Pigs" Outline a Prospecting Program

Mrs. Lundgren told how 12 wives of agents of the W. F. McCaughey general agency of the Northwestern Mutual at Racine had organized the "Guinea Pigs" to study prospecting. The following program was adopted:

- "1—To spend at least two hours a week on insurance work.
- "2—To keep our own prospect files.
- "3—To start with at least ten names

which were not included in our husband's files and add three to five new prospects a week.

"4—To help our husbands contact one new prospect a week.

"5—To keep a scrap-book of clippings from newspapers. These names were listed as 'suspects' and were to be transferred to our prospect files only after we learned enough about them to qualify them as prospects.

"6—To read one insurance book or article a week.

"7—To report once each two weeks, giving our results."

Study Principles of Insurance Prospecting

The "Guinea Pigs" studied principles of prospecting and the outstanding characteristics of a good prospect: Need for insurance, ability to pay and ability to pass the medical examination. He should also be ambitious, possess good judgment and be of the type with whom the agent can agreeably deal. To secure real prospects requires more effort than the submission of names.

"The avenues used in obtaining our prospect lists proved interesting," said Mrs. Lundgren. "Of course we started with our friends, acquaintances and neighbors. Some of us found that persons with whom our husbands came in the closest contact were often over-

looked. They were in the habit of thinking of many of them as neighbors or friends instead of prospects. The question arose as to whether our husbands should call upon our close friends. Again this is an individual matter. Personally, I feel that were anything to happen to the provider of that family, I wouldn't wish to feel that because we were such intimate friends, they were less protected than some mere acquaintance. It is too great a responsibility for me. They have the right to hear our husbands' story. Then the responsibility is on their shoulders.

Secure Organization Lists for Analyzation

"We next secured the membership lists of our clubs, lodges, churches and other organizations. We sifted and eliminated, keeping only those names which in our opinion were really prospects."

Mrs. Lundgren wrote out to several insurance wives and reported that one made the appointments for her husband over the phone. Another wife set aside the hour following the evening meal to discuss and analyze insurance cases, because she felt women are better judges of human nature than men and she could give her husband helpful suggestions.

Mrs. Lundgren said the "Guinea Pigs" also kept up a file of life insurance material and she said that some day the

Reciprocity!

PHYSICIANS and Mothers know full well that the "Second Summer" is the crucial period in an infant's development.

Conscientious life underwriters know equally well that the second year is the "Second Summer," the danger period in the history of the average policy.

If the agent and his company wish to cling to as many policyholders as possible through the first two precarious years, the best way to assure results is by *Adequate Compensation* for the winning of the first renewal premium. In other words, when the company makes *Renewal Pay Well*—as it logically should—there is greater satisfaction and service to client, agent and company.

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New York and Ohio Openings

We invite letters from Agents who can recognize sound opportunities... who like to work where individual, successful effort is adequately and quickly rewarded.

Buffalo Mutual Life Policies fit into present conditions. Our methods will help you to do a good business. Write in detail and full confidence to: **E. PARKER WAGGONER, Supt. of Agents, Buffalo, N. Y.**

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| Multiple Option Life and Annuity | Whole Life Special |
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| Children's (5 forms) Birth to age 10 | |

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General Agencies

Open in Iowa—
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Some excellent general agency openings are available in productive midwest territories, with business already in force. Grow with us in 1933. An agency contract that will put you over—personal help in the field—modern policies. Write at once telling about yourself.

Over \$774,605.09 paid to policyholders in last year — Over \$2,100.00 every business day.

The Old Line **Cedar Rapids Life**
INSURANCE COMPANY

Cedar Rapids, Iowa

Colonel C. B. Robbins, President
C. B. Svoboda, Secy.—Jay G. Sigmund, Vice-Pres. & Agency Director

group hopes to be able to send speakers on life insurance to women's organizations to help build up the right sentiment.

"We branched out further. Some wives listed the names of all the friends of their children and secured information about their parents. Some listed the names of persons with whom they traded. Others went to school clerks and copied the names and ages of all the boys. Another member drove to each rural school within a fairly wide radius and obtained information relative to the children as well as other persons in the neighborhood.

"One wife went to a jewelry store, where an obliging clerk furnished her with a list of all the railroad conductors who had their watches tested weekly.

"Our friends became interested in some cases and aided. A clerk furnished a list containing the names, salaries and family condition of a large group of engineers engaged on a construction project. Several "Guinea Pigs" investigated income tax returns. Each source led to others until we actually began to believe in the 'endless' chain method we've heard so much about.

Wives Also Help to Make Contacts

"Helping to make contacts proved a new field for most of us and in some respects a harder one. We discovered that with a few of our prospects we could arrange an easier avenue of approach than could our husbands independently. If we fail to do this, surely our prospecting has lost much of its benefits. Each contact was individual in character; perhaps a social call; perhaps inviting our friends in for the evening, so that we could all become better acquainted. In a few cases insurance was introduced by the prospects and this enabled a short discussion as to its merits. In others, interviews were arranged for husbands."

No Service Calls Until 3 P. M.

F. C. Rozelle, manager for the Equitable Life of New York in Maine and New Hampshire, has discovered that the morale of his men may be better maintained if they make no service calls on old policyholders until after 3 p. m. The agent is kept from making the often discouraging contacts with old policyholders who are in difficulties until he has made his new production calls for the day.

Nothing is so demoralizing as to answer one or two telephone calls the first thing in the morning involving readjustments on old contracts, often meaning a reduction in the agent's income.

Jefferson Standard Campaign

The Jefferson Standard Life is featuring August as its anniversary campaign, this being its 26th. It is pushing its new policy called the "Dixie Special." Prizes will be awarded for meritorious service. The "Dixie Special" is a non-participating preferred risk, increasing premium, ordinary life contract constructed with a low investment profit.

Sara Frances Jones, one of the large producers in the Equitable of New York organization in Chicago and chairman of the Chicago committee on women's entertainment features for the annual convention of the National Association of Life Underwriters, plans to leave for New York this week, where she will board ship for Europe to enjoy a short vacation. She is expected to return near the middle of September.

DYNAMIC SHORT COURSE

Designed to put a new man into production upon a service basis at end of three days. Price \$3.00 cash with order, full refund if complete plans are followed and you are not satisfied.

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